



### Domestic Fundamentals:

- Weak trend was observed in soy, palm and groundnut oils, sideways in sunflower oil and higher in rapeseed oil.
- Palm oil physical prices are slipping due to limited buying seen in cash markets. Stocking for Diwali is over and stocks are high in ports and in pipelines. Higher premium of soy oil over palm oil, high refining margins and expectation of depreciation of rupee will encourage imports. India is the only country who is purchasing palm oil aggressively in international markets. Shortage of soybean in India leading to higher imports of soyoil. Low international prices of soy oil are capping its prices while prices will slow as Diwali stocking is almost over.
- Palm oil stocks in Malaysia are expected to rise to fifteen year highs due to lower imports as lean season of exports set in. Demand from India will wane after Diwali and China will not purchase due to winter and slowdown of its economy. If demand will slow for prolonged time the stocks will rise to unsustainable levels and prices will head for steep fall. El Nino effect will creep into prices in December while it takes back seat at present. El Nino is expected to reduce stocks drastically in 2016 when the effects of dry season set in production. Indonesia production will rise marginally in 2016 as palm plants planted in 2009 and 2010 will start production. Fall in crude oil prices are expected to impact prices while FED indicating that it is almost certain to hike interest rates in December will adversely impact global commodity prices.
- Indonesia yesterday announced palm biodiesel quotas to properly implement its biodiesel mandate. Indonesia has failed for last two years to implement biodiesel blending targets and it is giving higher subsidies to implement measures. Indonesia put levy on export of palm oil in July
- US marketing season exports are not catching up as sales are almost down 20 percent. Brazil sowing is slower than expected due to lower rains in key growing areas but rains are forecast which is expected to increase the rate of sowing as the nation is expected to sow a record soybean crop. Slowdown in China is definitely going to affect soybean demand. Soybean harvest in US will be wrapped up by end of next week. Harvest pressure in US is affecting prices of soybean complex.
- In the US soybean crop progress report, as on 01 November, the soybean harvested is reported by 92% which is up from 5 year average of 88% and up from 81% during the corresponding period last year.
- Brazil's soybean planting is lagging and it is below historical average primarily due to dry weather in center-west, reported AgRural, the area covered under soybean is reported at 31% compared to 42% five-year average. But the area coverage is up during the corresponding period last year which was 29%, said AgRural.
- According to SGS, Malaysia exported 1,504,737 tons of palm oil in October compared to 1,551,149 tons in September, down by 3 percent m-o-m. Top buyers were India at 421,472 tons (355,910 tons), European Union at 267,625 tons (291,260 tons), China at 159,700 tons (221,195 tons) and United States at 136,134 tons (71,619 tons). Values in brackets are figures of September 2015.

**Outlook:** Edible oil basket is expected to feature weak soy, palm with and firm rapeseed/mustard oil in the spot market, in near-term.

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Nov	-1.70	622.50	624.10	621.30	622.55
15-Dec	-1.40	618.00	620.35	616.10	618.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	12,845	-2490	28020	-5100
15-Dec	34,010	-10870	142610	4615

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	-2.55	1.30
15-Nov		-3.85
15-Dec		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Nov	-1.00	402.90	403.70	398.80	400.80
30-Dec	-2.60	407.30	410.60	406.60	407.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Nov	1775	428	4871	220
30-Dec	982	120	3780	100

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-12.8	-19.4
30-Nov		6.6
30-Dec		

\* CPO Kandla prices taken for spread calculated as at 5:30 PM

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.12	27.87	28.02	27.81	27.95
15-Jan	0.12	28.12	28.29	28.09	28.23
15-Mar	0.16	28.31	28.49	28.27	28.45
15-May	0.15	28.53	28.71	28.51	28.67
15-July	0.16	28.7	28.9	28.7	28.87

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-35	2260	2267	2235	2244
15-Jan	-25	2324	2333	2303	2322
15-Feb	-15	2370	2382	2350	2376
15-Mar	-8	2398	2421	2832	2421

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
6/10/2015	6.35	13585	4.31	9.537	65.76	3.79	98.21

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Nov-15	5-Nov-15	
Refined Soybean Oil	Kota	625	620	5
	Rajkot	602	605	-3
	Delhi	660	660	Unch
	Mumbai	615	615	Unch
	Indore	620	630	-10
	Kandla/Mundra	610	610	Unch
	Kolkata	590	590	Unch
	Indore (Soy Solvent Crude)	595	610	-15
	Mumbai (Soy Degum)	570	570	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Akola	638	638	Unch
	Amrawati	637	637	Unch
	Jalna	647	647	Unch
	Nagpur	639	639	Unch
	Alwar	NR	NR	-
	Solapur	649	649	Unch
	Bundi	625	630	-5
	Dhule	646	646	Unch
Palm Oil	Rajkot	460	465	-5
	Hyderabad	489	475	14
	Delhi	520	520	Unch
	Kandla (Crude Palm Oil)	388	392	-4
	Kandla (RBD Palm oil)	435	430	5
	Mumbai RBD Pamolein	475	478	-3
	Kandla RBD Pamolein	460	460	Unch

	Mangalore RBD Pamolein	468	465	3
	Chennai RBD Pamolein	468	465	3
	Kakinada RBD Pamolein	460	455	5
	KPT (krishna patnam) Pamolein	460	450	10
	Haldia Pamolein	460	460	Unch
	PFAD (Kandla)	260	260	Unch
	Refined Palm Stearin (Kandla)	290	290	Unch
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	665	664	1
	Kandla/Mundra (Crude)	670	670	Unch
	Erode (Expeller Oil)	760	760	Unch
	Hyderabad (Ref)	722	722	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	665	-5
Groundnut Oil	Rajkot	820	825	-5
	Chennai	850	850	Unch
	Delhi	930	930	Unch
	Hyderabad *	920	920	Unch
	Mumbai	865	870	-5
	Gondal	820	830	-10
	Jamnagar	825	825	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	990	970	20
	Sri-Ganga Nagar(Exp Oil)	990	990	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	930	930	Unch
	Jaipur (Expeller Oil)	991	986	5
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1010	1000	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1050	1050	Unch
	Kota (Kacchi Ghani Oil)	1060	1060	Unch
	Jaipur (Kacchi Ghani Oil)	1055	1053	2
	Agra (Kacchi Ghani Oil)	1075	1055	20
	Bharatpur (Kacchi Ghani Oil)	1070	1050	20
	Neewai (Kacchi Ghani Oil)	1030	1030	Unch
	Hapur (Kacchi Ghani Oil)	1060	1050	10
Refined Cottonseed Oil	Mumbai	595	595	Unch



	Rajkot	580	590	-10
	New Delhi	575	575	Unch
	Hyderabad	570	580	-10
Coconut Oil	Kangayan (Crude)	950	965	-15
	Cochin	1020	1020	Unch
	Trissur	1000	1000	Unch
Sesame Oil	New Delhi	725	725	Unch
	Mumbai	705	705	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	520	520	Unch
Rice Bran Oil (4%)	Uttar Pradesh	520	520	Unch
Malaysia Palmolein USD/MT	FOB	565	575	-10
	CNF India	563	575	-12
Indonesia CPO USD/MT	FOB	500	515	-15
	CNF India	533	545	-12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	548	555	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	465	473	-8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	895	920	-25
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	850	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	375	380	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	885	885	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	750	733	17
Argentina FOB (\$/MT)		5-Nov-15	4-Nov-15	Change
Crude Soybean Oil Ship		674	689	-15
Refined Soy Oil (Bulk) Ship		697	713	-16
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		654	669	-15
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* indicates including VAT				

**Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons)**

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