

Domestic Fundamentals:

- Mixed trend was witnessed in edible oil basket on Tuesday.
- 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.
- Ringgit has depreciated to very low levels that may help prices. 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. Buyers have shifted to Indonesia due to its aggressive pricing as was seen in the exports data. El Nino is expected to reduce stocks drastically in 2016 when the effects of dry season set in production. Fall in crude oil prices are expected to impact prices while it is certain that FED will hike interest rates in December, it will adversely impact global commodity prices. Palm oil monthly report reported by MPOB is expected tomorrow that is expected to show higher stocks in Malaysia.
- US marketing season exports are not catching up as sales are almost down 20 percent. China import figures of soybean in October showed fall of 31.4 percent from September. Brazil sowing is slower than expected but sowing has picked up after rains in key soybean growing areas which may boost yields. However, sowing has to pick up fast so that yield losses do not happen. Soybean harvest in US will be wrapped up by end of next week. Harvest pressure in US is affecting prices of soybean complex. USDA demand and supply report is expected today.
- In the USDA weekly crop report, soybean harvest in US reached 95 percent compared to last week harvest of 92 percent and 5-year average harvest at 93 percent. Last year harvest was at 89 percent in the corresponding period.
- According to Indonesia Palm Oil Association, Indonesia's palm and palm kernel oil exports rose in October by 12 percent at 2.61 MMT from 2.34 MMT in September. Top buyers were India at 679,380 (611,020) tons, China at 378,970 (278,990) tons, European Union at 324,990 (373,560) tons, Pakistan at 129,960 (280,900) tons, Bangladesh at 99,960 (154,100) tons and Middle East at 172,410 (141,970) tons. Values in brackets are figures of September 2015.
- According to Indian Oilseeds and Produce Export Promotion Council (IOPEPC), groundnut (Inshell) production reached 51.99 lakh tons in Kharif 2015 compared to production of 34.64 lakh tons in Kharif 2014. Higher production is due to higher area and higher yield.
- According to Indonesia Palm Oil Association, Indonesia's biodiesel consumption is estimated at 1.24 million kilolitres in 2015. Indonesia Estate Crop Fund Agency which collects palm oil levy estimates biodiesel consumption to rise to 4.00 million kilolitres in 2016 from 1.6 kilolitres in 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	-3.00	622.35	622.35	619.00	619.05
15-Dec	-2.00	618.15	621.00	616.60	616.95

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	10,585	995	21150	-3315
15-Dec	16,990	-17635	140940	1070

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	5.95	8.05
15-Nov		-2.10
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Nov	-0.20	402.50	402.50	400.50	401.80
30-Dec	-0.10	409.80	410.30	408.10	409.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Nov	336	428	4583	220
30-Dec	235	120	3836	100

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-1.8	-9.6
30-Nov		7.8
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	-0.04	27.77	27.9	27.71	27.73
15-Jan	-0.03	28.03	28.17	28	28.02
15-Mar	-0.03	28.26	28.41	28.23	28.25
15-May	unch	28.49	28.61	28.49	28.51
15-July	-0.01	28.71	28.82	28.71	28.71

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	51	2302	2302	2260	2291
15-Jan	62	2342	2384	2342	2382
15-Feb	57	2395	2433	2395	2430
15-Mar	44	2438	2469	2437	2467

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
10/10/2015	6.36	13643	4.38	9.57	66.44	3.80	99.18

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Nov-15	9-Nov-15	
Refined Soybean Oil	Kota	630	625	5
	Rajkot	600	602	-2
	Delhi	660	660	Unch
	Mumbai	610	610	Unch
	Indore	625	630	-5
	Kandla/Mundra	610	605	5
	Kolkata	595	590	5
	Indore (Soy Solvent Crude)	600	605	-5
	Mumbai (Soy Degum)	565	570	-5
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Akola	637	637	Unch
	Amrawati	637	637	Unch
	Jalna	648	648	Unch
	Nagpur	638	638	Unch
	Alwar	NR	NR	-
	Solapur	649	649	Unch
	Bundi	627	626	1
	Dhule	647	647	Unch
Palm Oil	Rajkot	463	463	Unch
	Hyderabad	485	485	Unch
	Delhi	520	520	Unch
	Kandla (Crude Palm Oil)	400	400	Unch
	Kandla (RBD Palm oil)	435	445	-10
	Mumbai RBD Pamolein	478	478	Unch
	Kandla RBD Pamolein	465	465	Unch



	Mangalore RBD Pamolein	465	470	-5
	Chennai RBD Pamolein	465	470	-5
	Kakinada RBD Pamolein	460	465	-5
	KPT (krishna patnam)	455	460	-5
	Haldia	465	465	Unch
	PFAD (Kandla)	260	260	Unch
	Refined Palm Stearin (Kandla)	295	290	5
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla/Mundra (Crude)	670	670	Unch
	Erode (Expeller Oil)	755	755	Unch
	Hyderabad (Ref)	722	722	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	658	660	-2
Groundnut Oil	Rajkot	830	815	15
	Chennai	850	850	Unch
	Delhi	930	930	Unch
	Hyderabad *	920	920	Unch
	Mumbai	870	860	10
	Gondal	Closed	Closed	-
	Jamnagar	830	825	5
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	995	990	5
	Sri-GangaNagar(Exp Oil)	980	990	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	930	930	Unch
	Jaipur (Expeller Oil)	989	991	-2
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1060	1050	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1060	1050	10
	Kota (Kacchi Ghani Oil)	1070	1060	10
	Jaipur (Kacchi Ghani Oil)	1052	1055	-3
	Agra (Kacchi Ghani Oil)	Closed	1055	-
	Bharatpur (Kacchi Ghani Oil)	Closed	1050	-
	Neewai (Kacchi Ghani Oil)	1040	1040	Unch
	Hapur (Kacchi Ghani Oil)	1120	1100	20
Refined Cottonseed Oil	Mumbai	585	595	-10
	Rajkot	585	590	-5



	New Delhi	575	575	Unch
	Hyderabad	570	565	5
Coconut Oil	Kangayan (Crude)	Closed	945	-
	Cochin	1010	1020	-10
	Trissur	980	980	Unch
Sesame Oil	New Delhi	740	740	Unch
	Mumbai	700	705	-5
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	Closed	570	-
	CNF India	565	563	2
Indonesia CPO USD/MT	FOB	Closed	510	-
	CNF India	535	533	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	550	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	470	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	895	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	830	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	375	-
Ukraine Origin CSFO USD/MT Kandla	CIF	885	885	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB (Sept-Oct delivery)	Closed	745	-
Argentina FOB (\$/MT)		9-Nov-15	7-Nov-15	Change
Crude Soybean Oil Ship		675	NA	-
Refined Soy Oil (Bulk) Ship		698	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		655	NA	-
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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