

Domestic Fundamentals:

- Most of the edible oil markets were closed on Thursday.
- Malaysia's palm oil stocks rose to highest in 15 years on higher production and slow pace of exports, according to MPOB. Ringgit has depreciated to very low levels that may help prices. Demand from India and China will wane as there is not much demand going into lean season. Production of palm oil will be affected starting this month into 2016. Higher production in October was positive surprise. Buyers have shifted to Indonesia due to its aggressive pricing as was seen in the exports data. Fall in crude oil prices and certainty that FED will hike interest rates in December will adversely impact global commodity prices.
- US soybean and soyoil demand and supply report point to bearishness in soyoil prices, according to USDA. In the 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. 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 USDA monthly November report, USDA increased soybean yield of US to 48.3 bu/acre from 47.2 bu/acre in October. Harvested area remained unchanged at 82.4 million acres. Production of soybean rose to 3,981 (3,888) million bushels in November. Crush was increased to record levels at 1,890 (1,880) million bushels, exports was raised to 1,715 (1,675) million bushels, ending stocks rose to 465 (425) million bushels in November report. Values in brackets are figure of October USDA report.
- According to Malaysian Palm Oil Board (MPOB), Malaysia's stocks of palm oil rose to 28.34 lakh tons in October compared to 26.41 lakh tons in September, rise of 7.29 percent m-o-m. Production of palm oil rose to 20.37 (19.59) lakh tons, higher by 4 percent m-o-m. Exports rose to 17.12 (16.80) lakh tons, higher by 1.87 percent m-o-m. Imports fell to 0.73 (.76) lakh tons, lower by 4.1 percent m-o-m. Values in brackets are figures of September 2015.
- According to SGS, October 1-10 palm oil exports of Malaysia fell to 450,670 tons compared to 465,886 tons in September, down 3.3 percent m-o-m. Top buyers were India at 143,900 (76,650) tons, European Union at 115,466 (128,375) tons, China at 53,000 (67,200) tons and United States at 20,305 (38,630) tons. Values in brackets are figures of corresponding period last month.
- 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.

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	0.07	27.18	27.3	27.16	27.25
15-Jan	0.08	27.47	27.58	27.45	27.55
15-Mar	0.07	27.7	27.78	27.66	27.75
15-May	0.06	27.9	28	27.88	27.95
15-July	0.06	28.1	28.17	28.08	28.16

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-1	2240	2252	2233	2236
15-Jan	3	2315	2347	2315	2332
15-Feb	1	2367	2391	2367	2377
15-Mar	-4	2410	2425	2410	2414

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
12/10/2015	6.368	13597	4.37	9.57	66.03	3.76	99.21

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Nov-15	10-Nov-15	
Refined Soybean Oil	Kota	Closed	630	-
	Rajkot	Closed	600	-
	Delhi	660	660	Unch
	Mumbai	Closed	610	-
	Indore	Closed	625	-
	Kandla/Mundra	Closed	610	-
	Kolkata	Closed	595	-
	Indore (Soy Solvent Crude)	Closed	600	-
	Mumbai (Soy Degum)	Closed	565	-
	Kandla/Mundra (Soy Degum)	Closed	575	-
	Akola	Closed	637	-
	Amrawati	Closed	637	-
	Jalna	Closed	648	-
	Nagpur	Closed	638	-
	Alwar	NR	NR	-
	Solapur	Closed	649	-
	Bundi	623	627	-4
	Dhule	Closed	647	-
Palm Oil	Rajkot	Closed	463	-
	Hyderabad	Closed	485	-
	Delhi	520	520	Unch
	Kandla (Crude Palm Oil)	Closed	400	-
	Kandla (RBD Palm oil)	Closed	435	-
	Mumbai RBD Pamolein	Closed	478	-
	Kandla RBD Pamolein	Closed	465	-

	Mangalore RBD Pamolein	Closed	465	-
	Chennai RBD Pamolein	Closed	465	-
	Kakinada RBD Pamolein	Closed	460	-
	KPT (krishna patnam) Pamolein	Closed	455	-
	Haldia Pamolein	Closed	465	-
	PFAD (Kandla)	Closed	260	-
	Refined Palm Stearin (Kandla)	Closed	295	-
Refined Sunflower Oil	Mumbai	Closed	755	-
	Mumbai(Expeller Oil)	Closed	665	-
	Kandla/Mundra (Crude)	Closed	670	-
	Erode (Expeller Oil)	755	755	Unch
	Hyderabad (Ref)	Closed	722	-
	Chennai	710	720	-10
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	658	2
Groundnut Oil	Rajkot	Closed	830	-
	Chennai	850	850	Unch
	Delhi	930	930	Unch
	Hyderabad *	Closed	920	-
	Mumbai	Closed	870	-
	Gondal	Closed	Closed	-
	Jamnagar	Closed	830	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	Closed	995	-
	Sri-Ganga Nagar(Exp Oil)	Closed	980	-
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	Closed	930	-
	Jaipur (Expeller Oil)	Closed	989	-
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	Closed	1060	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	Closed	1060	-
	Kota (Kacchi Ghani Oil)	Closed	1070	-
	Jaipur (Kacchi Ghani Oil)	Closed	1052	-
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	1040	-
	Hapur (Kacchi Ghani Oil)	Closed	1120	-
Refined Cottonseed Oil	Mumbai	Closed	585	-

	Rajkot	Closed	585	-
	New Delhi	575	575	Unch
	Hyderabad	Closed	570	-
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	Closed	1010	-
	Trissur	980	980	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	Closed	700	-
Kardi	Mumbai	Closed	880	-
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	Closed	520	-
Rice Bran Oil (4%)	Uttar Pradesh	Closed	520	-
Malaysia Palmolein USD/MT	FOB	540	Closed	-
	CNF India	NR	565	-
Indonesia CPO USD/MT	FOB	NR	Closed	-
	CNF India	NR	535	-
RBD Palm oil (Malaysia Origin USD/MT)	FOB	540	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	460	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	880	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	375	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	Closed	885	-
Rapeseed Oil Rotterdam Euro/MT	FOB	-	Closed	-
Argentina FOB (\$/MT)		11-Nov-15	10-Nov-15	Change
Crude Soybean Oil Ship		662	663	-1
Refined Soy Oil (Bulk) Ship		685	686	-1
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		642	643	-1
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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