



Domestic Fundamentals:

- Sideways to weak trend was seen in edible oil markets on Friday.
- 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, November 1-10 palm oil exports of Malaysia fell to 450,670 tons compared to 465,886 tons in corresponding period last month, 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	-6.40	612.50	614.40	607.60	607.70
15-Dec	-4.80	609.60	609.60	603.80	604.95

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	12,335	1750	18015	-3135
15-Dec	34,975	17985	139655	-1285

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	7.30	10.05
15-Nov		-2.75
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Nov	-4.10	396.50	397.50	393.10	393.50
30-Dec	-5.00	403.00	404.00	399.50	399.90

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Nov	554	428	4414	220
30-Dec	481	120	3977	100

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	1.5	-4.9
30-Nov		6.4
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	-0.20	27.43	27.45	27.24	27.24
15-Jan	-0.19	27.71	27.72	27.51	27.52
15-Mar	-0.19	27.91	27.92	27.73	27.74
15-May	-0.19	28.05	28.06	27.93	27.94
15-July	-0.17	28.26	28.26	28.16	28.16

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-49	2246	2246	2177	2183
15-Jan	-46	2347	2350	2285	2289
15-Feb	-35	2394	2394	2339	2344
15-Mar	-26	2430	2430	2379	2385

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
13/10/2015	6.37	13685	4.38	9.60	66.03	3.78	98.75

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Nov-15	12-Nov-15	
Refined Soybean Oil	Kota	630	Closed	-
	Rajkot	Closed	Closed	-
	Delhi	660	660	Unch
	Mumbai	605	Closed	-
	Indore	615	Closed	-
	Kandla/Mundra	594	Closed	-
	Kolkata	594	Closed	-
	Indore (Soy Solvent Crude)	595	Closed	-
	Mumbai (Soy Degum)	560	Closed	-
	Kandla/Mundra (Soy Degum)	575	Closed	-
	Akola	637	Closed	-
	Amrawati	637	Closed	-
	Jalna	648	Closed	-
	Nagpur	638	Closed	-
	Alwar	NR	NR	-
	Solapur	649	Closed	-
	Bundi	622	623	-1
	Dhule	647	Closed	-
Palm Oil	Rajkot	Closed	Closed	-
	Hyderabad	485	Closed	-
	Delhi	520	520	Unch
	Kandla (Crude Palm Oil)	395	Closed	-
	Kandla (RBD Palm oil)	422	Closed	-
	Mumbai RBD Pamolein	465	Closed	-
	Kandla RBD Pamolein	458	Closed	-

	Mangalore RBD Pamolein	460	Closed	-
	Chennai RBD Pamolein	460	Closed	-
	Kakinada RBD Pamolein	455	Closed	-
	KPT (krishna patnam) Pamolein	450	Closed	-
	Haldia Pamolein	460	Closed	-
	PFAD (Kandla)	260	Closed	-
	Refined Palm Stearin (Kandla)	295	Closed	-
Refined Sunflower Oil	Mumbai	740	Closed	-
	Mumbai(Expeller Oil)	660	Closed	-
	Kandla/Mundra (Crude)	660	Closed	-
	Erode (Expeller Oil)	750	755	-5
	Hyderabad (Ref)	722	Closed	-
	Chennai	710	710	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	850	850	Unch
	Delhi	935	930	5
	Hyderabad *	900	Closed	-
	Mumbai	855	Closed	-
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	990	Closed	-
	Sri-Ganga Nagar(Exp Oil)	1000	Closed	-
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	930	Closed	-
	Jaipur (Expeller Oil)	989	Closed	-
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1050	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1060	Closed	-
	Kota (Kacchi Ghani Oil)	1060	Closed	-
	Jaipur (Kacchi Ghani Oil)	1052	Closed	-
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	1030	Closed	-
	Hapur (Kacchi Ghani Oil)	1150	Closed	-
Refined Cottonseed Oil	Mumbai	585	Closed	-

	Rajkot	Closed	Closed	-
	New Delhi	570	575	-5
	Hyderabad	570	Closed	-
Coconut Oil	Kangayan (Crude)	950	Closed	-
	Cochin	1010	Closed	-
	Trissur	980	980	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	700	Closed	-
Kardi	Mumbai	880	Closed	-
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	520	Closed	-
Rice Bran Oil (4%)	Uttar Pradesh	520	Closed	-
Malaysia Palmolein USD/MT	FOB	550	540	10
	CNF India	552	NR	-
Indonesia CPO USD/MT	FOB	500	NR	-
	CNF India	528	NR	-
RBD Palm oil (Malaysia Origin USD/MT)	FOB	530	540	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	455	460	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	885	880	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	370	375	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	875	Closed	-
Rapeseed Oil Rotterdam Euro/MT	FOB	730	750	-20
Argentina FOB (\$/MT)		12-Nov-15	11-Nov-15	Change
Crude Soybean Oil Ship		665	662	3
Refined Soy Oil (Bulk) Ship		688	685	3
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		645	642	3
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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