

Domestic Fundamentals:

- Sideways to weak trend was seen in edible oil markets on Monday.
- India imported 1.65 MMT of vegetable oil in October higher by 34 percent y-o-y. In the oil year 2014/15 imports was higher by 23.6 percent at 14.61 MMT, according to SEA. India is still in the forefront of palm oil purchase in palm oil in international market and soybean purchases are rising due to low availability of soybean on lower crop.
- 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 in 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 soybean demand and supply report point to bearishness in soybean prices, according to USDA. In the US marketing season exports are not catching up as sales are almost down 20 percent. Brazil sowing is slower than expected but sowing has picked up in key producing state. Soybean harvest in US will be wrapped up by end of this week. Soybean complex prices are weak on higher incremental supply compared to incremental demand.
- According to SGS, Malaysia's 1-15 November palm oil exports were at 703,768 tons compared to 691,064 tons in corresponding period last month. Top buyers were India at 181,900 tons (153,050 tons), European Union at 166,839 tons (154,235 tons), China at 81,500 tons (101,800 tons) and United States at 42,855 tons (70,066 tons). Values in brackets are figures of corresponding period last month.
- Malaysia kept its palm oil export duty for December at zero, unchanged from November. Tax is calculated at reference price of 2177.93 Ringgit (USD 497.02) per ton. Price above 2,250 ringgit per ton is charged tax which starts from 4.5 percent and end at maximum 8.5 percent.
- According to AgRural, Brazil's soybean planting area reached 60 percent complete last week from 47 percent on week ending November 6, 2015 which is still below 5-year average of 71 percent. In top soybean producing state of Mato Grosso sowing rose sharply to 83.7 percent complete, advance of 23 percentage from week ending November 6, 2015. There are concerns of replanting in Mato Grosso, on dry weather conditions in October.
- 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.

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	2.45	598.20	604.80	596.30	604.00
15-Dec	4.65	593.00	601.45	592.30	600.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	62,095	49760	134010	115995
15-Dec	26,640	-8335	59460	-80195

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	8.00	11.60
15-Nov		-3.60
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	-6.5	-12.9
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	-0.11	27.06	27.19	26.91	26.93
15-Jan	-0.11	27.35	27.47	27.18	27.21
15-Mar	-0.1	27.59	27.69	27.41	27.44
15-May	-0.07	27.79	27.9	27.65	27.68
15-July	-0.11	27.98	28.08	27.85	27.85

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-53	2167	2180	2121	2132
15-Jan	-67	2289	2289	2213	2225
15-Feb	-43	2337	2344	2287	2300
15-Mar	-35	2380	2382	2337	2349

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
16/10/2015	6.37	13775	4.38	9.645	66.03	3.85	99.20

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Nov-15	14-Nov-15	
Refined Soybean Oil	Kota	615	Closed	-
	Rajkot	595	Closed	-
	Delhi	660	660	Unch
	Mumbai	605	605	Unch
	Indore	612	615	-3
	Kandla/Mundra	590	590	Unch
	Kolkata	580	580	Unch
	Indore (Soy Solvent Crude)	600	593	7
	Mumbai (Soy Degum)	555	557	-2
	Kandla/Mundra (Soy Degum)	572	572	Unch
	Akola	632	634	-2
	Amrawati	631	633	-2
	Jalna	640	648	-8
	Nagpur	632	638	-6
	Alwar	NR	NR	-
	Solapur	641	649	-8
	Bundi	615	618	-3
	Dhule	639	647	-8
Palm Oil	Rajkot	452	Closed	-
	Hyderabad	480	470	10
	Delhi	520	520	Unch
	Kandla (Crude Palm Oil)	387	390	-3
	Kandla (RBD Palm oil)	417	418	-1
	Mumbai RBD Pamolein	468	468	Unch
	Kandla RBD Pamolein	455	455	Unch

	Mangalore RBD Pamolein	458	458	Unch
	Chennai RBD Pamolein	458	458	Unch
	Kakinada RBD Pamolein	450	450	Unch
	KPT (krishna patnam) Pamolein	445	445	Unch
	Haldia Pamolein	460	460	Unch
	PFAD (Kandla)	250	250	Unch
	Refined Palm Stearin (Kandla)	280	280	Unch
Refined Sunflower Oil	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	655	655	Unch
	Kandla/Mundra (Crude)	660	660	Unch
	Erode (Expeller Oil)	750	750	Unch
	Hyderabad (Ref)	713	722	-9
	Chennai	700	705	-5
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	655	660	-5
Groundnut Oil	Rajkot	825	Closed	-
	Chennai	830	830	Unch
	Delhi	935	935	Unch
	Hyderabad *	900	900	Unch
	Mumbai	855	855	Unch
	Gondal	830	Closed	-
	Jamnagar	835	Closed	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	990	990	Unch
	Sri-Ganga Nagar(Exp Oil)	990	990	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	920	Closed	-
	Jaipur (Expeller Oil)	981	986	-5
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1070	1050	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1055	1055	Unch
	Kota (Kacchi Ghani Oil)	1055	1055	Unch
	Jaipur (Kacchi Ghani Oil)	1036	1042	-6
	Agra (Kacchi Ghani Oil)	1035	1035	Unch
	Bharatpur (Kacchi Ghani Oil)	1030	1030	Unch
	Neewai (Kacchi Ghani Oil)	1050	1030	20
	Hapur (Kacchi Ghani Oil)	1120	1150	-30
Refined Cottonseed Oil	Mumbai	580	585	-5

	Rajkot	580	Closed	-
	New Delhi	570	570	Unch
	Hyderabad	570	555	15
Coconut Oil	Kangayan (Crude)	960	950	10
	Cochin	1010	1010	Unch
	Trissur	1000	980	20
Sesame Oil	New Delhi	680	700	-20
	Mumbai	700	700	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	543	NR	-
	CNF India	543	540	3
Indonesia CPO USD/MT	FOB	490	NR	-
	CNF India	513	510	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	525	530	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	458	455	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	880	885	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	368	370	-2
Ukraine Origin CSFO USD/MT Kandla	CIF	880	880	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	-	Closed	-
Argentina FOB (\$/MT)		14-Nov-15	13-Nov-15	Change
Crude Soybean Oil Ship		NA	658	-
Refined Soy Oil (Bulk) Ship		NA	681	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	638	-
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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