



Domestic Fundamentals:

- Edible oils mostly witnessed steady tone at various market centers on Wednesday. Several markets remained closed today for *Muharram*.
- Palm oil end stocks rose in Malaysia in September by 5.67 percent which was more than estimate. Rise in end stocks of palm oil is primarily due to fall in exports which came more than estimated. Production rose marginally indicating lagged effect of El Nino. Production is expected to rise more in October. Lower exports were primarily due to lower imports from India and China. India's demand was weak in September as the markets were already covered for festivals. China imports weakened due as festivals were over in September and National holidays. However, China's demand will stay firm for rest of the year. Fall in prices of competitive and weak exports from Malaysia will underpin palm oil prices in near term. Ringgit depreciation is expected to support palm oil prices in near term. Demand of palm oil in medium term will depend upon the arrival of winter in India, China and EU. Prices are in range
- Argentina decreased its soybean crop estimate of 2016/17 to 53 MMT from 56 MMT in its previous estimate. Lower production of Argentina is due to lower area under production on postponing of expected reduction in export duty of soybean and soybean products to 2018 which will lead to higher planting of corn and wheat. US soybean crop is in very good condition and harvesting pace has improved and yields are very impressive indicating that USDA will increase soybean crop in US in its October estimate. Weather is forecast to be clear in most parts of Midwest supporting harvesting. Soybean stocks in US at the end of September rose to record in five years due to lower crush of soybean on record crops expected in US. There is little demand of soy oil and soy meal in crushers is running only to cover demand as market participants expect price correction. Lower crush of soybean will decrease production of soy oil and decrease stocks of US and underpin prices. Brazil soybean crop is expected to be 101-104 MMT, according to CONAB due to lower increase in area allocation due to dryness in Mato Grosso and record prices of corn in its market. Rise in crude oil prices will support soy oil prices in near term. Prices are in range.
- According to cargo surveyor Societe Generale de Surveillance, Malaysia's October 1-10 palm oil exports rose 1.9 percent to 403,650 tons compared to 395,970 tons in corresponding period last month. Top buyers were European Union at 83,172 tons (74,680 tons), China at 74,780 tons (67,700 tons), India at 43,024 tons (48,000 tons), Pakistan at 18,750 tons (30,000 tons) and United States at 6,050 tons (12,335 tons). Values in brackets are figures of corresponding period last month.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's September palm oil end stocks rose 5.67 percent to 15.47 lakh tons compared to 14.64 lakh tons in August. Palm oil end stocks are above market expectations. Production rose marginally by 0.78 percent to 17.15 lakh tons compared to 17.02 lakh tons in August. Exports fell 20.42 percent in September to 14.51 lakh tons compared to 18.24 tons in August. Imports fell 80.51 percent in September to 0.18 lakh tons. Fall in end stocks are primarily due to lower exports and rise in production was marginal due lagged effect of El Nino.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Oct-16	-5.85	650.60	650.75	646.50	647.15
Nov-16	-7.15	658.25	658.25	649.00	650.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	12,280	-2810	19430	-3030
Nov-16	27,790	-1050	59130	-140

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	7.85	4.90
Oct-16		2.95
Nov-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-16	-0.80	510.00	514.50	509.60	511.00
Nov-16	-11.60	493.70	497.60	485.50	486.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	1374	-335	6340	-21
Nov-16	996	-137	4222	293

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	44	68.8
Oct-16		-24.8
Nov-16		

* 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	-0.13	33.46	33.47	33.13	33.18
15-Jan	-0.10	33.63	33.66	33.39	33.45
15-Mar	-0.14	33.97	33.97	33.67	33.68
15-May	-0.09	33.94	34.03	33.84	33.93
15-July	-0.17	34.26	34.29	34.05	34.05

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-70	2580	2580	2579	2585
15-Nov	-21	2577	2582	2546	2549
15-Dec	-22	2568	2580	2539	2542
15-Jan	-25	2581	2587	2545	2547

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/10/2016	6.70	12979	4.148	15.19	66.52	3.22	96.79	50.14

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Oct-16	10-Oct-16	
Refined Soybean Oil	Indore	654	655	-1
	Indore (Soy Solvent Crude)	620	620	Unch
	Mumbai	655	655	Unch
	Mumbai (Soy Degum)	620	615	5
	Kandla/Mundra	640	640	Unch
	Kandla/Mundra (Soy Degum)	615	612	3
	Kolkata	640	640	Unch
	Delhi	Closed	660	-
	Nagpur	666	666	Unch
	Rajkot	635	630	5
	Kota	650	655	-5
	Hyderabad	Closed	665	-
	Akola	695	695	Unch
	Amrawati	696	696	Unch
	Bundi	650	650	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	555	555	Unch
	Kandla (RBD Palm oil)	595	592	3
	Kandla RBD Pamolein	610	610	Unch
	Kakinada (Crude Palm Oil)	Closed	545	-
	Kakinada RBD Pamolein	570	570	Unch



	Haldia Pamolein	580	585	-5
	Chennai RBD Pamolein	575	575	Unch
	KPT (krishna patnam) Pamolein	550	550	Unch
	Mumbai RBD Pamolein	582	582	Unch
	Delhi	Closed	660	-
	Rajkot	610	615	-5
	Hyderabad	Closed	570	-
	Mangalore RBD Pamolein	575	575	Unch
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	490	495	-5
Refined Sunflower Oil	Chennai	715	720	-5
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla	730	730	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	Closed	708	-
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	1200	1225	-25
	Chennai	1000	1000	Unch
	Delhi	Closed	970	-
	Hyderabad *	Closed	1010	-
	Mumbai	1250	1290	-40
	Gondal	1150	1300	-150
	Jamnagar	1150	1200	-50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	838	838	Unch
	Jaipur (Kacchi Ghani Oil)	875	879	-4
	Kota (Expeller Oil)	810	820	-10
	Kota (Kacchi Ghani Oil)	880	885	-5
	Neewai (Expeller Oil)	Closed	850	-
	Neewai (Kacchi Ghani Oil)	Closed	880	-
	Bharatpur (Kacchi Ghani Oil)	905	900	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	835	832	3
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	875	Unch
	Mumbai (Expeller Oil)	830	840	-10
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	Closed	855	-
	Hapur (Expeller Oil)	Closed	880	-
	Hapur (Kacchi Ghani Oil)	Closed	960	-
	Agra (Kacchi Ghani Oil)	910	905	5
Refined Cottonseed Oil	Rajkot	720	720	Unch
	Hyderabad	Closed	690	-
	Mumbai	715	715	Unch
	New Delhi	Closed	680	-
Coconut Oil	Kangayan (Crude)	890	920	-30
	Cochin	790	790	Unch
	Trissur	920	920	Unch
Sesame Oil	New Delhi	Closed	700	-
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	Closed	490	-
Rice Bran Oil (4%)	Punjab	600	605	-5
Rice Bran Oil (4%)	Uttar Pradesh	600	605	-5
Malaysia Palmolein USD/MT	FOB	675	680	-5
	CNF India	685	680	5
Indonesia CPO USD/MT	FOB	660	645	15
	CNF India	683	678	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	668	663	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	690	690	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1420	1430	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	615	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1360	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	820	5
Rapeseed Oil Rotterdam Euro/MT	FOB	788	766	22
Argentina FOB (\$/MT)		10-Oct-16	8-Oct-16	Change
Crude Soybean Oil Ship		765	Closed	-
Refined Soy Oil (Bulk) Ship		792	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		745	Closed	-
Refined Linseed Oil (Bulk) Ship		785	Closed	-
* 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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