



Domestic Fundamentals:

- Edible oils mostly featured mixed sentiment at various market centers on Monday.
- RBD palmolein DALIAN and CBOT soy oil is driving palm oil prices higher in near term. China has not imported any soy oil from Argentina and talks with Canada over Canola have fructified after many months which has resulted in shortage of edible oils in the country. Canadian canola seeds crop have been affected by snow leading to higher prices of canola oil. Moreover, China has not imported much soybean in last couple of months leading to lower stocks at ports. China has not imported much palm oil in last two months which has led to lower supply of edible oils in the country. Additionally depreciation of Chinese Yuan has made palm oil costly for China and expensive in China. However, weak exports of palm oil from Malaysia are expected to adversely affect palm oil prices in near term. Exports for first 20 days of October decreased by 12-13 percent compared to corresponding period last month. Indonesia removed palm oil export duties to support exports of palm oil as production rises in coming months. Malaysia has indicated that its production will decrease to 18 MMT in 2016 which is lower than previous estimates. Winter is expected to arrive early in North hemisphere which is expected to adversely affect demand of palm in medium term. Weak ringgit is expected to support palm oil prices in near term. Prices are in range
- NOPA reported lower soy oil stocks in September in US on lower production of soy oil and higher usage. Recovery rate was also low. Stocks are just 1.5 percent higher than last September. Lower stocks of soy oil will support soy oil prices in near term. Crushers have increased their pace of crushing as soybean is arriving at steady pace as farmers run out of storage. Some crushers are running at full capacity. However, record supplies have flooded markets in US. Soy oil prices rose earlier in the week on expectation of lower soy oil global supply in 2016/17 on lower Argentina soybean crop. Supplies of soy oil have increased from Argentina. Yields of soybean are reported to be very high in top producing states in US on harvest. USDA is expected to increase yield of soybean in November estimate which will further raise record crops. Rise in crude oil prices will support soy oil prices in near term. Prices are in range.
- According to Indonesia's trade ministry, Indonesia will reduce crude palm oil export duty to zero for November from present USD 3 per ton above benchmark prices of USD 750 per ton.
- According to Malaysian government, Malaysia's production in 2017 is expected to increase 5.6 y-o-y. Production in 2016 is expected lower by 9.8 percent to 18 MMT with yields declining 5.3 percent y-o-y. In 2016 production was hampered by El Nino weather pattern which soaked palm yield in the Southeast Asian country. Prices of CPO in 2016 are expected to average RM 2,500 per ton. Production is expected to increase in second half of 2016 due to decreasing effect of El Nino. Production of CPO is expected to rise for rest of 2016.

Outlook: Edible oil basket is expected to feature firm soy, palm and rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-16	7.50	667.40	675.50	666.00	673.50
Dec-16	7.70	676.30	684.50	674.20	682.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	43,150	4020	57580	-7290
Dec-16	13,370	4170	58290	5720

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	-13.50	-22.00
Nov-16		8.50
Dec-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-16	6.10	535.70	539.70	533.50	538.50
Nov-16	10.80	515.00	525.00	515.00	523.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	2675	815	3781	-1570
Nov-16	3434	1667	4491	83

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	6.5	21.1
Oct-16		-14.6
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	0.90	35.2	36.15	35.05	36.02
15-Jan	0.90	35.34	36.42	35.33	36.28
15-Mar	0.89	35.64	36.62	35.53	36.49
15-May	0.86	35.71	36.76	35.71	36.64
15-July	0.85	35.94	36.92	35.87	36.8

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	44	2765	2820	2765	2821
15-Dec	99	2738	2832	2738	2823
15-Jan	104	2739	2828	2731	2822
15-Feb	100	2735	2823	2728	2817

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/10/2016	6.765	13021	4.17	15.17	66.84	3.148	98.60	50.30

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Oct-16	22-Oct-16	
Refined Soybean Oil	Indore	660	660	Unch
	Indore (Soy Solvent Crude)	625	625	Unch
	Mumbai	680	680	Unch
	Mumbai (Soy Degum)	632	630	2
	Kandla/Mundra	660	655	5
	Kandla/Mundra (Soy Degum)	627	627	Unch
	Kolkata	650	650	Unch
	Delhi	695	695	Unch
	Nagpur	662	662	Unch
	Rajkot	650	650	Unch
	Kota	665	660	5
	Hyderabad	675	675	Unch
	Akola	698	698	Unch
	Amrawati	697	697	Unch
	Bundi	662	662	Unch
	Jalna	710	710	Unch
	Alwar	NA	NA	-
	Solapur	711	711	Unch
	Dhule	708	708	Unch
Palm Oil	Kandla (Crude Palm Oil)	545	547	-2
	Kandla (RBD Palm oil)	590	590	Unch
	Kandla RBD Pamolein	610	610	Unch
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	570	575	-5



	Haldia Pamolein	578	580	-2
	Chennai RBD Pamolein	575	575	Unch
	KPT (krishna patnam) Pamolein	555	555	Unch
	Mumbai RBD Pamolein	595	585	10
	Delhi	640	650	-10
	Rajkot	590	595	-5
	Hyderabad	589	570	19
	Mangalore RBD Pamolein	575	575	Unch
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	510	510	Unch
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	670	665	5
	Kandla	745	745	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	722	713	9
	Latur (Expeller Oil)	740	740	Unch
	Chellakere (Expeller Oil)	660	665	-5
	Erode (Expeller Oil)	745	745	Unch
Groundnut Oil	Rajkot	885	850	35
	Chennai	900	960	-60
	Delhi	900	950	-50
	Hyderabad *	980	1000	-20
	Mumbai	960	1000	-40
	Gondal	875	850	25
	Jamnagar	850	850	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	832	832	Unch
	Jaipur (Kacchi Ghani Oil)	873	873	Unch
	Kota (Expeller Oil)	810	810	Unch
	Kota (Kacchi Ghani Oil)	872	872	Unch
	Neewai (Expeller Oil)	820	820	Unch
	Neewai (Kacchi Ghani Oil)	845	845	Unch
	Bharatpur (Kacchi Ghani Oil)	880	895	-15
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	830	830	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	870	Unch
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	1010	1010	Unch

	New Delhi (Expeller Oil)	850	860	-10
	Hapur (Expeller Oil)	880	Closed	-
	Hapur (Kacchi Ghani Oil)	930	Closed	-
	Agra (Kacchi Ghani Oil)	885	900	-15
Refined Cottonseed Oil	Rajkot	700	720	-20
	Hyderabad	680	690	-10
	Mumbai	730	735	-5
	New Delhi	675	680	-5
Coconut Oil	Kangayan (Crude)	920	920	Unch
	Cochin	790	790	Unch
	Trissur	920	915	5
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	475	490	-15
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	700	693	7
	CNF India	713	705	8
Indonesia CPO USD/MT	FOB	695	688	7
	CNF India	713	705	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	695	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	700	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1545	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	640	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	830	830	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	835	Closed	-
Argentina FOB (\$/MT)		22-Oct-16	21-Oct-16	Change
Crude Soybean Oil Ship		Closed	790	-
Refined Soy Oil (Bulk) Ship		Closed	818	-
Sunflower Oil Ship		Closed	Unq	-
Cottonseed Oil Ship		Closed	770	-
Refined Linseed Oil (Bulk) Ship		Closed	810	-
<i>* indicates including VAT</i>				

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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