



Domestic Fundamentals:

- Edible oils mostly featured sideways to firm sentiment at various market centers on Tuesday on firm demand.
- Weak exports of palm oil from Malaysia to key destinations reported down by 10-11 percent especially India and China will have negative impact on prices in near term. Demand is not increasing from India and China as prices have shot to higher levels. Higher prices have dented demand in medium term and if prices do not fall then demand will falter further from these two countries. 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. 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
- Harvesting of Indian soybean will be 95 percent over, according to Agriwatch sources and moisture is reported between 10-18 percent with some crop damage reported in Marathwada and Vidharba due to rains during maturity phase. Harvest of US crop is below is progressing at steady pace is expected to be wrapped by the end of the October. NOPA reported lower soy oil stocks in September in US on lower production of soy oil and higher usage. 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. However, record supplies have flooded markets in US. Supplies of soy oil have increased from Argentina pushing basis to negative. Despite rise in prices on CBOT soy oil CNF India is unchanged due to weak demand and higher supply from Argentina. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October 1-25 palm oil exports fell 10.9 percent to 998,101 tons compared to 1,120,493 tons in the corresponding period last month. Top buyers were European Union at 268,200 (215,605 tons), India at 157,224 tons (209,480 tons), China at 125,376 tons (186,030 tons), Pakistan at 47,770 tons (45,000 tons) and United States at 21,910 tons (30,635 tons). Values in brackets are figures of corresponding period last month.
- US soybean is 76% complete and it is at par with 5 year average but lagging from 84% harvesting during the same period last year.

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	-2.75	671.35	672.50	669.30	670.60
Dec-16	-2.25	678.65	681.00	678.00	679.05

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	36,220	-6930	55100	-2480
Dec-16	9,420	-3950	58180	-110

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	-10.60	-19.05
Nov-16		8.45
Dec-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-16	-3.60	536.40	537.80	533.40	535.70
Nov-16	-5.30	524.10	524.10	516.00	521.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	670	-2005	3515	-266
Nov-16	2610	-824	4532	41

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	1.3	15.8
Oct-16		-14.5
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	-0.21	36.17	36.2	35.65	35.78
15-Jan	-0.22	36.34	36.45	35.92	36.03
15-Mar	-0.23	36.54	36.65	36.11	36.22
15-May	-0.25	36.73	36.75	36.25	36.36
15-July	-0.25	36.83	36.88	36.42	36.51

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-67	2808	2817	2754	2760
15-Dec	-60	2815	2822	2760	2763
15-Jan	-62	2812	2822	2756	2760
15-Feb	-62	2808	2819	2752	2757

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/10/2016	6.78	12999	4.155	15.14	66.83	3.13	99.00	50.39

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Oct-16	24-Oct-16	
Refined Soybean Oil	Indore	660	660	Unch
	Indore (Soy Solvent Crude)	630	625	5
	Mumbai	680	680	Unch
	Mumbai (Soy Degum)	635	632	3
	Kandla/Mundra	660	660	Unch
	Kandla/Mundra (Soy Degum)	632	627	5
	Kolkata	660	650	10
	Delhi	705	695	10
	Nagpur	669	662	7
	Rajkot	660	650	10
	Kota	670	665	5
	Hyderabad	675	675	Unch
	Akola	703	698	5
	Amrawati	704	697	7
	Bundi	670	662	8
	Jalna	714	710	4
	Alwar	NA	NA	-
	Solapur	715	711	4
	Dhule	712	708	4
Palm Oil	Kandla (Crude Palm Oil)	548	545	3
	Kandla (RBD Palm oil)	585	590	-5
	Kandla RBD Pamolein	595	610	-15
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	575	570	5



	Haldia Pamolein	582	578	4
	Chennai RBD Pamolein	580	575	5
	KPT (krishna patnam) Pamolein	560	555	5
	Mumbai RBD Pamolein	590	595	-5
	Delhi	640	640	Unch
	Rajkot	590	590	Unch
	Hyderabad	589	589	Unch
	Mangalore RBD Pamolein	580	575	5
	PFAD (Kandla)	460	450	10
	Refined Palm Stearin (Kandla)	520	510	10
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	665	670	-5
	Kandla	750	745	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	722	722	Unch
	Latur (Expeller Oil)	740	740	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	745	745	Unch
Groundnut Oil	Rajkot	885	885	Unch
	Chennai	900	900	Unch
	Delhi	900	900	Unch
	Hyderabad *	980	980	Unch
	Mumbai	960	960	Unch
	Gondal	875	875	Unch
	Jamnagar	875	850	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	835	832	3
	Jaipur (Kacchi Ghani Oil)	865	873	-8
	Kota (Expeller Oil)	810	810	Unch
	Kota (Kacchi Ghani Oil)	870	872	-2
	Neewai (Expeller Oil)	820	820	Unch
	Neewai (Kacchi Ghani Oil)	845	845	Unch
	Bharatpur (Kacchi Ghani Oil)	880	880	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	835	830	5
	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	850	Unch
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	930	930	Unch
	Agra (Kacchi Ghani Oil)	885	885	Unch
Refined Cottonseed Oil	Rajkot	690	700	-10
	Hyderabad	680	680	Unch
	Mumbai	730	730	Unch
	New Delhi	670	675	-5
Coconut Oil	Kangayan (Crude)	920	920	Unch
	Cochin	790	790	Unch
	Trissur	920	920	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	470	475	-5
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	703	700	3
	CNF India	715	713	2
Indonesia CPO USD/MT	FOB	703	695	8
	CNF India	721	713	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	700	695	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	710	700	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1555	1545	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	645	640	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1410	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	830	15
Rapeseed Oil Rotterdam Euro/MT	FOB	875	835	40
Argentina FOB (\$/MT)		24-Oct-16	22-Oct-16	Change
Crude Soybean Oil Ship		805	Closed	-
Refined Soy Oil (Bulk) Ship		833	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		785	Closed	-
Refined Linseed Oil (Bulk) Ship		825	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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