

Domestic Fundamentals:

- Edible oils mostly featured mostly weak sentiment at various market centers on Thursday.
- Weak exports of palm oil from Malaysia to key destinations especially India and China will have negative impact on prices. Demand is not increasing from India and China as prices have shot to higher levels. Higher prices of palm oil products in both India and China has dented demand in medium term and if prices do not fall then demand will falter further.
DALIAN RBD palmolein 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 has 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. Weak ringgit is expected to support palm oil prices in near term. Prices are in range
- Strong demand of soybean from US has supported soybean prices on CBOT in near term. Lower buying of China in last two months has resulted in aggressive buying from both Brazil and US.
Harvest of US crop 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 China's General Administration of Customs (CNGOIC), China's September imports fell 15.44 percent to 480,786 tons y-o-y. Year to date imports fell 28.57 percent compared to corresponding period last year. Imports from Malaysia in September increased 27.82 percent y-o-y to 275,237 tons. Year to date imports from Malaysia fell 1,292,465 tons compared to corresponding period last year. Imports from Indonesia in September fell 41.81 percent y-o-y to 205,543 tons. Year to date imports from Indonesia fell 22.34 y-o-y to 1,784,560 tons compared to corresponding period last year.
- 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.

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	-1.80	673.90	677.40	671.25	672.70
Dec-16	-2.55	682.00	684.80	679.00	679.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	48,100	-6880	49290	230
Dec-16	23,440	-2910	52430	-5160

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	2.30	-4.50
Nov-16		6.80
Dec-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-16	-1.10	537.00	537.00	535.50	536.10
Nov-16	-3.90	525.00	526.50	520.00	521.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	536	-985	3205	-230
Nov-16	1969	-2531	4446	-404

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	-1.1	13.4
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	-0.04	35.68	35.9	35.56	35.68
15-Jan	-0.05	35.94	36.12	35.8	35.91
15-Mar	-0.05	36.09	36.28	35.97	36.08
15-May	-0.04	36.24	36.4	36.12	36.23
15-July	-0.04	36.38	36.52	36.33	36.4

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-1	2785	2810	2771	2792
15-Dec	-7	2805	2819	2768	2795
15-Jan	-7	2802	2820	2765	2796
15-Feb	-9	2798	2817	2765	2794

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/10/2016	6.78	13040	4.19	15.20	66.83	3.14	98.53	49.37

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Oct-16	26-Oct-16	
Refined Soybean Oil	Indore	675	665	10
	Indore (Soy Solvent Crude)	640	630	10
	Mumbai	680	680	Unch
	Mumbai (Soy Degum)	635	635	Unch
	Kandla/Mundra	660	660	Unch
	Kandla/Mundra (Soy Degum)	635	632	3
	Kolkata	660	660	Unch
	Delhi	705	705	Unch
	Nagpur	673	671	2
	Rajkot	665	665	Unch
	Kota	670	670	Unch
	Hyderabad	679	675	4
	Akola	712	709	3
	Amrawati	713	709	4
	Bundi	680	673	7
	Jalna	718	716	2
	Alwar	NA	NA	-
	Solapur	719	717	2
	Dhule	716	714	2
Palm Oil	Kandla (Crude Palm Oil)	535	538	-3
	Kandla (RBD Palm oil)	580	580	Unch
	Kandla RBD Pamolein	590	595	-5
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	570	570	Unch



	Haldia Pamolein	580	580	Unch
	Chennai RBD Pamolein	575	575	Unch
	KPT (krishna patnam) Pamolein	555	555	Unch
	Mumbai RBD Pamolein	585	585	Unch
	Delhi	640	640	Unch
	Rajkot	582	582	Unch
	Hyderabad	584	589	-5
	Mangalore RBD Pamolein	575	575	Unch
	PFAD (Kandla)	450	460	-10
	Refined Palm Stearin (Kandla)	520	510	10
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla	750	750	Unch
	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	875	885	-10
	Chennai	900	900	Unch
	Delhi	900	900	Unch
	Hyderabad *	950	980	-30
	Mumbai	960	960	Unch
	Gondal	875	875	Unch
	Jamnagar	875	875	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	828	2
	Jaipur (Kacchi Ghani Oil)	861	865	-4
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	860	865	-5
	Neewai (Expeller Oil)	800	800	Unch
	Neewai (Kacchi Ghani Oil)	825	825	Unch
	Bharatpur (Kacchi Ghani Oil)	880	880	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	825	825	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	865	5
	Mumbai (Expeller Oil)	820	830	-10
	Kolkata(Expeller Oil)	1040	1010	30



	New Delhi (Expeller Oil)	840	850	-10
	Hapur (Expeller Oil)	850	850	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	885	885	Unch
Refined Cottonseed Oil	Rajkot	630	635	-5
	Hyderabad	670	680	-10
	Mumbai	705	730	-25
	New Delhi	650	670	-20
Coconut Oil	Kangayan (Crude)	930	930	Unch
	Cochin	790	790	Unch
	Trissur	950	940	10
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	470	470	Unch
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	700	705	-5
	CNF India	715	723	-8
Indonesia CPO USD/MT	FOB	698	705	-7
	CNF India	715	725	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	698	700	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	715	710	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1560	1555	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	643	648	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1405	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	845	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	845	845	Unch
Argentina FOB (\$/MT)		26-Oct-16	25-Oct-16	Change
Crude Soybean Oil Ship		798	800	-2
Refined Soy Oil (Bulk) Ship		826	828	-2
Sunflower Oil Ship		770	Unq	-
Cottonseed Oil Ship		778	780	-2
Refined Linseed Oil (Bulk) Ship		818	820	-2
* 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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