



Domestic Fundamentals:

- Edible oils mostly featured sideways to slightly weak sentiment at various market centers on Monday.
- Weak exports of palm oil from Malaysia to key destinations especially India and China will have capped gains of palm oil 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 has surged last two weeks and is ripe for correction which will affect palm oil prices in near term. Weak supply edible oils in China due to lower imports of palm and other competitive oils have driven its domestic edible oil prices higher which in turn is influencing palm oil prices in near term. Additionally depreciation of Chinese Yuan has made palm oil costly for 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 US. However, Brazil is providing competition to US cargoes as it is offering soybean at competitive rates and its soybean is considered better quality.
Soy oil is rising due to spreading with soy meal in near term on CBOT.
Harvest of US crop is almost complete. Record crop is expected in US due to higher yields and USDA is expected to increase soybean crop further in November estimate.
Crushers have increased their pace of crushing as soybean is arriving at steady pace as farmers run out of storage. Demand of soy meal is low at present as market expects lower prices. 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. Weak crude oil prices and strong dollar will underpin prices in near term. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October palm oil exports fell 5.1 percent to 1,295,576 tons compared to 1,365,517 tons in September. Top buyers were European Union at 307,685 tons (252,399 tons), India at 189,724 tons (266,080 tons), China at 178,711 tons (217,430 tons), Pakistan at 59,770 tons (61,175 tons) and United States at 41,270 tons (62,324 tons). Values in brackets are figures of last month.
- 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.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-16	-2.40	671.60	678.20	670.10	670.85
Dec-16	-4.20	683.80	683.80	675.00	675.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	33,180	-14920	45040	-4250
Dec-16	11,120	-12320	52540	110

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	4.15	-0.40
Nov-16		4.55
Dec-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-16	0.30	536.30	537.10	536.10	536.50
Nov-16	-3.20	521.90	523.70	516.50	517.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	916	380	2488	-717
Nov-16	2680	711	4984	538

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	-5.5	13.2
Oct-16		-18.7
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	-0.24	35.45	35.48	35.15	35.17
15-Jan	-0.25	35.63	35.68	35.37	35.38
15-Mar	-0.24	35.8	35.81	35.51	35.52
15-May	-0.2	35.93	35.93	35.65	35.68
15-July	-0.21	36.03	36.06	35.84	35.84

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-18	2779	2789	2772	2764
15-Dec	-23	2780	2790	2760	2764
15-Jan	-24	2780	2787	2756	2763
15-Feb	-24	2777	2783	2754	2760

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/10/2016	6.77	13047	4.19	15.18	66.78	3.19	98.58	48.44

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Oct-16	28-Oct-16	
Refined Soybean Oil	Indore	670	670	Unch
	Indore (Soy Solvent Crude)	640	640	Unch
	Mumbai	680	680	Unch
	Mumbai (Soy Degum)	630	633	-3
	Kandla/Mundra	665	665	Unch
	Kandla/Mundra (Soy Degum)	635	635	Unch
	Kolkata	660	660	Unch
	Delhi	Closed	705	-
	Nagpur	Closed	673	-
	Rajkot	Closed	Closed	-
	Kota	Closed	Closed	-
	Hyderabad	679	679	Unch
	Akola	Closed	712	-
	Amrawati	Closed	713	-
	Bundi	Closed	Closed	-
	Jalna	Closed	718	-
	Alwar	NA	NA	-
	Solapur	Closed	719	-
	Dhule	Closed	716	-
Palm Oil	Kandla (Crude Palm Oil)	532	532	Unch
	Kandla (RBD Palm oil)	575	575	Unch
	Kandla RBD Pamolein	590	590	Unch
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	578	578	Unch



	Haldia Pamolein	585	585	Unch
	Chennai RBD Pamolein	580	580	Unch
	KPT (krishna patnam) Pamolein	565	565	Unch
	Mumbai RBD Pamolein	575	585	-10
	Delhi	Closed	640	-
	Rajkot	Closed	Closed	-
	Hyderabad	584	584	Unch
	Mangalore RBD Pamolein	580	580	Unch
	PFAD (Kandla)	445	445	Unch
	Refined Palm Stearin (Kandla)	510	510	Unch
Refined Sunflower Oil	Chennai	720	715	5
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	670	670	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	Closed	Closed	-
	Chennai	860	900	-40
	Delhi	Closed	900	-
	Hyderabad *	920	950	-30
	Mumbai	960	960	Unch
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	825	825	Unch
	Jaipur (Kacchi Ghani Oil)	859	859	Unch
	Kota (Expeller Oil)	Closed	Closed	-
	Kota (Kacchi Ghani Oil)	860	860	Unch
	Neewai (Expeller Oil)	Closed	800	-
	Neewai (Kacchi Ghani Oil)	Closed	825	-
	Bharatpur (Kacchi Ghani Oil)	890	890	Unch
	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)	865	865	Unch
	Mumbai (Expeller Oil)	820	820	Unch
	Kolkata(Expeller Oil)	1040	1040	Unch



	New Delhi (Expeller Oil)	Closed	830	-
	Hapur (Expeller Oil)	Closed	850	-
	Hapur (Kacchi Ghani Oil)	Closed	920	-
	Agra (Kacchi Ghani Oil)	895	895	Unch
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	665	670	-5
	Mumbai	705	705	Unch
	New Delhi	Closed	650	-
Coconut Oil	Kangayan (Crude)	930	930	Unch
	Cochin	790	790	Unch
	Trissur	950	950	Unch
Sesame Oil	New Delhi	Closed	700	-
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	Closed	470	-
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	700	703	-3
	CNF India	718	718	Unch
Indonesia CPO USD/MT	FOB	695	698	-3
	CNF India	718	718	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	695	698	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	715	715	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1660	1600	60
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	640	640	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1410	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	850	-
Argentina FOB (\$/MT)		28-Oct-16	27-Oct-16	Change
Crude Soybean Oil Ship		786	782	4
Refined Soy Oil (Bulk) Ship		814	809	5
Sunflower Oil Ship		765	Unq	-
Cottonseed Oil Ship		766	762	4
Refined Linseed Oil (Bulk) Ship		806	802	4
* 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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