



### Domestic Fundamentals:

- Edible oils mostly featured mixed sentiment at various market centers on Saturday.
- Expectation of higher end stocks of palm oil in Malaysia in October will underpin prices in near term. Agrwatch expects palm oil stocks will rise by less than market estimate of rise of 8.8 percent. Agriwatch estimates that production will be unchanged in October against forecast of 1.2 percent rise.

However, exports will rise in first ten days of November compared to corresponding period last month on stocking ahead of winters.

Expectation of lower rise in palm oil end stocks and recovery in demand in fag end of October has indicated that demand is not as weak as it was previously estimated. However, weak exports of palm oil from Malaysia will affect palm oil prices in near term. Lower demand from 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.

Announcement of B10 biodiesel mandate in Malaysia by December 1, 2016 will support palm oil prices in near term. With its implementation the total use in the mandate will be 7,500,000 tons palm oil every year. The plan is in books since early 2016 and has not been implemented due to technical constraints and may possibly go the same way if implantation with stakeholders are not implemented properly.

Weak ringgit is expected to support palm oil prices in near term. Prices are in range

- Expectation of record crop in US and good planting in Brazil is expected to underpin prices of soybean complex in near term. Prices have strengthened despite expectation of record crop, with strong arrivals at crushers and elevators in US prices of soybean complex is expected to correct. Strong demand of soybean from US has supported soybean prices on CBOT in near term.

Harvest of US is 87 percent complete indicating that there is time for complete harvest. Harvest slowed in some area of Midwest due to showers. 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. However, pace of farmer release has slowed in last some days. However, farmers have run out of storage and with last phase of harvesting, more soybeans are expected at crushers. Demand of soy meal is low at present as market expects lower prices.

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.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-16	-2.40	669.00	670.50	666.20	667.25
Dec-16	-1.80	673.00	675.40	670.00	671.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	18,560	5350	31050	-3570
Dec-16	26,630	9960	62140	3320

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	2.75	-1.70
Nov-16		4.45
Dec-16		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Nov-16	-2.60	517.00	519.70	514.60	515.80
Dec-16	-3.90	520.50	521.70	516.00	516.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	1250	622	4872	-357
Dec-16	938	724	2216	520

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	14.2	13.5
Nov-16		0.7
Dec-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	<b>-0.37</b>	35.09	35.13	34.69	34.73
15-Jan	<b>-0.37</b>	35.33	35.39	34.95	34.99
15-Mar	<b>-0.36</b>	35.5	35.57	35.13	35.18
15-May	<b>-0.41</b>	35.65	35.66	35.29	35.29
15-July	<b>-0.34</b>	35.82	35.82	35.47	35.51

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	<b>-40</b>	2774	2782	2741	2743
15-Dec	<b>-40</b>	2761	2776	2734	2736
15-Jan	<b>-34</b>	2753	2766	2729	2731
15-Feb	<b>-30</b>	2742	2760	2726	2728

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
04/11/2016	6.755	13087	4.20	15.07	66.70	3.245	97.19	44.75

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Nov-16	4-Nov-16	
Refined Soybean Oil	Indore	670	670	Unch
	Indore (Soy Solvent Crude)	640	640	Unch
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	630	635	-5
	Kandla/Mundra	665	670	-5
	Kandla/Mundra (Soy Degum)	638	645	-7
	Kolkata	680	680	Unch
	Delhi	710	710	Unch
	Nagpur	664	664	Unch
	Rajkot	660	Closed	-
	Kota	670	670	Unch
	Hyderabad	670	670	Unch
	Akola	705	705	Unch
	Amrawati	704	704	Unch
	Bundi	675	675	Unch
	Jalna	710	710	Unch
	Alwar	NA	NA	-
	Solapur	713	713	Unch
	Dhule	710	710	Unch
Palm Oil	Kandla (Crude Palm Oil)	525	530	-5
	Kandla (RBD Palm oil)	545	550	-5
	Kandla RBD Pamolein	565	570	-5
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	565	570	-5



	Haldia Pamolein	578	580	-2
	Chennai RBD Pamolein	570	575	-5
	KPT (krishna patnam) Pamolein	550	555	-5
	Mumbai RBD Pamolein	570	565	5
	Delhi	620	620	Unch
	Rajkot	560	Closed	-
	Hyderabad	584	584	Unch
	Mangalore RBD Pamolein	570	575	-5
	PFAD (Kandla)	445	445	Unch
	Refined Palm Stearin (Kandla)	510	510	Unch
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	730	730	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	745	745	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	740	740	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	900	Closed	-
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	920	920	Unch
	Mumbai	925	925	Unch
	Gondal	910	Closed	-
	Jamnagar	900	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	875	871	4
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	868	862	6
	Neewai (Expeller Oil)	825	825	Unch
	Neewai (Kacchi Ghani Oil)	853	845	8
	Bharatpur (Kacchi Ghani Oil)	890	890	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	825	820	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	860	10
	Mumbai (Expeller Oil)	820	820	Unch
	Kolkata(Expeller Oil)	1040	1040	Unch



	New Delhi (Expeller Oil)	840	831	9
	Hapur (Expeller Oil)	Closed	880	-
	Hapur (Kacchi Ghani Oil)	Closed	930	-
	Agra (Kacchi Ghani Oil)	895	895	Unch
Refined Cottonseed Oil	Rajkot	655	Closed	-
	Hyderabad	645	645	Unch
	Mumbai	665	665	Unch
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	945	945	Unch
	Cochin	790	790	Unch
	Trissur	945	945	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	485	485	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	695	700	-5
	CNF India	705	715	-10
Indonesia CPO USD/MT	FOB	690	695	-5
	CNF India	705	715	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	695	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	713	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1620	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	640	-
Crude palm Kernel Oil India (USD/MT)	CNF India	1490	1490	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		4-Nov-16	3-Nov-16	Change
Crude Soybean Oil Ship		780	788	-8
Refined Soy Oil (Bulk) Ship		807	816	-9
Sunflower Oil Ship		765	Unq	-
Cottonseed Oil Ship		760	768	-8
Refined Linseed Oil (Bulk) Ship		800	808	-8
* 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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