

**Domestic Fundamentals:**

- Edible oils mostly featured mixed sentiment at various market centers on Monday.
- 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.  
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 implementation with stakeholders are not implemented properly.  
Weak ringgit is expected to support palm oil prices in near term. Prices are in range
- Strong exports of soybean to China and lower crush of soybean in US due to weak demand of soy meal is supporting soy oil prices in near term. Hogs margins are very good in China and herd expansion ahead of Chinese New Year has imploded demand from China.  
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. 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.  
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  
Weak crude oil prices and strong dollar will underpin prices in near term. Prices are in a range.
- According to Malaysia Palm Oil Board (MPOB), Malaysia plans to implement biodiesel mandate for its transportation and industrial sector by December 1, 2016. This program is named B10 program which is intended to blend 10 percent bio content in biodiesel. The program will be first implemented in Johor state. The B7 biodiesel mandate will start by December 1, 2016. Gasoline stations which sell Euro 5 grade diesel is exempted from B10 mandate. However, they are required to sell B7. Complete implementation of biodiesel mandate will soak 750,000 tons of palm oil in a year.

**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	2.05	670.00	670.50	668.00	669.95
Dec-16	3.05	674.00	676.30	673.10	675.85

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	8,650	-9910	26920	-4130
Dec-16	22,010	-4620	64490	2350

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	0.05	-5.85
Nov-16		5.90
Dec-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Nov-16	3.10	517.00	519.70	516.00	518.50
Dec-16	3.10	517.50	520.80	516.60	518.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	1576	326	4669	-203
Dec-16	604	-334	2316	100

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	9.5	9.5
Nov-16		0
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	0.21	34.61	34.99	34.53	34.92
15-Jan	0.24	34.91	35.26	34.79	35.22
15-Mar	0.22	35.11	35.44	35	35.38
15-May	0.25	35.31	35.6	35.28	35.57
15-July	0.22	35.42	35.76	35.37	35.69

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	55	2796	2809	2796	2803
15-Dec	51	2780	2800	2765	2794
15-Jan	53	2746	2794	2746	2789
15-Feb	53	2743	2788	2743	2783

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/11/2016	6.77	13099	4.21	15.09	66.73	3.20	97.59	44.84

### Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Nov-16	5-Nov-16	
Refined Soybean Oil	Indore	670	670	Unch
	Indore (Soy Solvent Crude)	640	640	Unch
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	632	630	2
	Kandla/Mundra	665	665	Unch
	Kandla/Mundra (Soy Degum)	640	638	2
	Kolkata	680	680	Unch
	Delhi	710	710	Unch
	Nagpur	664	664	Unch
	Rajkot	665	660	5
	Kota	670	670	Unch
	Hyderabad	665	670	-5
	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)	528	525	3
	Kandla (RBD Palm oil)	545	545	Unch
	Kandla RBD Pamolein	565	565	Unch
	Kakinada (Crude Palm Oil)	520	525	-5
	Kakinada RBD Pamolein	565	565	Unch



	Haldia Pamolein	578	578	Unch
	Chennai RBD Pamolein	570	570	Unch
	KPT (krishna patnam) Pamolein	550	550	Unch
	Mumbai RBD Pamolein	570	570	Unch
	Delhi	615	620	-5
	Rajkot	562	560	2
	Hyderabad	584	584	Unch
	Mangalore RBD Pamolein	570	570	Unch
	PFAD (Kandla)	450	445	5
	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)	713	717	-4
	Latur (Expeller Oil)	740	740	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	910	900	10
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	900	920	-20
	Mumbai	925	925	Unch
	Gondal	910	910	Unch
	Jamnagar	900	900	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	881	875	6
	Kota (Expeller Oil)	820	800	20
	Kota (Kacchi Ghani Oil)	868	868	Unch
	Neewai (Expeller Oil)	835	825	10
	Neewai (Kacchi Ghani Oil)	860	853	7
	Bharatpur (Kacchi Ghani Oil)	890	890	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	870	Unch
	Mumbai (Expeller Oil)	830	820	10
	Kolkata(Expeller Oil)	1040	1040	Unch



	New Delhi (Expeller Oil)	840	840	Unch
	Hapur (Expeller Oil)	900	Closed	-
	Hapur (Kacchi Ghani Oil)	960	Closed	-
	Agra (Kacchi Ghani Oil)	895	895	Unch
Refined Cottonseed Oil	Rajkot	655	655	Unch
	Hyderabad	640	645	-5
	Mumbai	660	665	-5
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	940	945	-5
	Cochin	790	790	Unch
	Trissur	940	945	-5
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	698	695	3
	CNF India	715	705	10
Indonesia CPO USD/MT	FOB	703	690	13
	CNF India	715	705	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	693	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	710	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1620	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	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		5-Nov-16	4-Nov-16	Change
Crude Soybean Oil Ship		Closed	780	-
Refined Soy Oil (Bulk) Ship		Closed	807	-
Sunflower Oil Ship		Closed	765	-
Cottonseed Oil Ship		Closed	760	-
Refined Linseed Oil (Bulk) Ship		Closed	800	-
* 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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