

Domestic Fundamentals:

- Edible oils mostly featured firm sentiment at various market centers on Tuesday.
- Rise in DALIAN RBD palmolein, soy oil and CBOT soy oil has supported palm oil prices in near term. Soy oil premium over palm oil has increased and there is sufficient room for palm oil to rise. Weather disturbance related to La Nina weather event may affect palm oil prices. However, palm oil production will be weak on lagged effect of El Nino. Expectation of higher end stocks of palm oil in Malaysia in October will underpin prices in near term. 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 implantation 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. Firm crude oil prices will support soy oil prices in near term. USDA is expected to release its November supply and demand estimate on oilseeds complex tomorrow.. Market is poisoning ahead of US presidential polls. Prices are in a range
- USDA weekly crop progress report has revealed that harvesting is complete by at 93% lower compared to 94% during the corresponding period last year but up from 91% from 5 year average, reported on 06 November 2016.

Outlook: Edible oil basket is expected to feature firm 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	5.75	671.00	675.80	671.00	674.20
Dec-16	6.50	676.50	682.75	676.50	680.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	16,130	7480	22210	-4710
Dec-16	40,770	18760	64900	410

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	0.80	-5.60
Nov-16		6.40
Dec-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Nov-16	5.70	519.50	524.90	519.50	522.60
Dec-16	5.30	523.00	526.30	521.00	522.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	1986	410	4296	-373
Dec-16	1493	889	2171	-145

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	7.4	7.4
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	0.64	34.9	35.55	34.82	35.43
15-Jan	0.63	35.15	35.8	35.09	35.68
15-Mar	0.64	35.32	35.98	35.27	35.88
15-May	0.62	35.46	36.13	35.43	36.04
15-July	0.69	35.62	36.31	35.62	36.28

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	57	2801	2870	2801	2854
15-Dec	50	2778	2864	2770	2845
15-Jan	53	2775	2863	2765	2843
15-Feb	53	2770	2856	2760	2837

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/11/2016	6.78	13144	4.205	15.08	66.62	3.21	97.70	44.95

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Nov-16	7-Nov-16	
Refined Soybean Oil	Indore	675	670	5
	Indore (Soy Solvent Crude)	640	640	Unch
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	635	632	3
	Kandla/Mundra	670	665	5
	Kandla/Mundra (Soy Degum)	645	640	5
	Kolkata	685	680	5
	Delhi	715	710	5
	Nagpur	662	664	-2
	Rajkot	675	665	10
	Kota	670	670	Unch
	Hyderabad	665	665	Unch
	Akola	702	705	-3
	Amrawati	701	704	-3
	Bundi	680	675	5
	Jalna	708	710	-2
	Alwar	NA	NA	-
	Solapur	709	713	-4
	Dhule	707	710	-3
Palm Oil	Kandla (Crude Palm Oil)	530	528	2
	Kandla (RBD Palm oil)	550	545	5
	Kandla RBD Pamolein	570	565	5
	Kakinada (Crude Palm Oil)	525	520	5
	Kakinada RBD Pamolein	570	565	5



	Haldia Pamolein	582	578	4
	Chennai RBD Pamolein	575	570	5
	KPT (krishna patnam) Pamolein	560	550	10
	Mumbai RBD Pamolein	570	570	Unch
	Delhi	615	615	Unch
	Rajkot	570	562	8
	Hyderabad	584	584	Unch
	Mangalore RBD Pamolein	575	570	5
	PFAD (Kandla)	450	450	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	713	4
	Latur (Expeller Oil)	740	740	Unch
	Chellakere (Expeller Oil)	660	665	-5
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	915	910	5
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	900	900	Unch
	Mumbai	960	925	35
	Gondal	915	910	5
	Jamnagar	915	900	15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	838	830	8
	Jaipur (Kacchi Ghani Oil)	881	881	Unch
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	880	868	12
	Neewai (Expeller Oil)	835	835	Unch
	Neewai (Kacchi Ghani Oil)	860	860	Unch
	Bharatpur (Kacchi Ghani Oil)	890	890	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	845	825	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	870	10
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	1040	1040	Unch



	New Delhi (Expeller Oil)	850	840	10
	Hapur (Expeller Oil)	900	900	Unch
	Hapur (Kacchi Ghani Oil)	960	960	Unch
	Agra (Kacchi Ghani Oil)	895	895	Unch
Refined Cottonseed Oil	Rajkot	660	655	5
	Hyderabad	650	640	10
	Mumbai	660	660	Unch
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	940	940	Unch
	Cochin	790	790	Unch
	Trissur	940	940	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	490	485	5
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	710	698	12
	CNF India	725	715	10
Indonesia CPO USD/MT	FOB	710	703	7
	CNF India	725	715	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	705	693	12
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	718	710	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1625	1620	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	648	640	8
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1495	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		7-Nov-16	5-Nov-16	Change
Crude Soybean Oil Ship		780	Closed	-
Refined Soy Oil (Bulk) Ship		807	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		Unq	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	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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