

Domestic Fundamentals:

- Edible oils mostly featured mixed sentiment at various market centers on Wednesday.
- 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. 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.
Weak ringgit is expected to support palm oil prices in near term. Markets are positioning ahead of MPOB report due tomorrow which will set course of palm oil prices along with export data. 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 today. Markets are positioning ahead of USDA report later today. Prices are in a range.
- According to China's General Administration of Customs (CNGOIC), China's imports of edible vegetable oil in October fell 40.4 percent to 3.10 lakh tons compared to 5.20 lakh tons in September. Imports fell 35.4 percent from October 2015 which was at 4.80 lakh tons. Year to date imports of edible vegetable oil fell 21.4 percent to 42.50 lakh tons.
- 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 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	-1.00	676.90	676.90	662.00	669.00
Dec-16	-0.15	667.10	674.80	665.00	674.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	14,370	-1760	17910	-4300
Dec-16	45,090	4320	56720	-8180

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	6.00	0.60
Nov-16		5.40
Dec-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Nov-16	-0.10	515.00	521.70	509.40	519.20
Dec-16	0.50	511.60	522.20	510.30	519.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	1771	-215	3422	-874
Dec-16	822	-671	2220	49

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	5.8	5.8
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	-0.25	35.2	35.41	34.64	35.06
15-Jan	-0.25	35.45	35.68	34.91	35.32
15-Mar	-0.25	35.7	35.87	35.12	35.53
15-May	-0.29	35.84	35.92	35.33	35.67
15-July	-0.25	36.02	36.13	35.51	35.89

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-1	2817	2861	2807	2848
15-Dec	-4	2818	2860	2805	2845
15-Jan	-2	2810	2850	2797	2837
15-Feb	-7	2801	2841	2748	2828

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/11/2016	6.776	13155	4.235	14.94	66.42	3.23	97.25	44.88

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Nov-16	8-Nov-16	
Refined Soybean Oil	Indore	675	675	Unch
	Indore (Soy Solvent Crude)	638	640	-2
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	628	635	-7
	Kandla/Mundra	670	670	Unch
	Kandla/Mundra (Soy Degum)	650	645	5
	Kolkata	685	685	Unch
	Delhi	715	715	Unch
	Nagpur	Closed	662	-
	Rajkot	Closed	675	-
	Kota	680	670	10
	Hyderabad	665	665	Unch
	Akola	Closed	702	-
	Amrawati	Closed	701	-
	Bundi	Closed	680	-
	Jalna	Closed	708	-
	Alwar	NA	NA	-
	Solapur	Closed	709	-
	Dhule	Closed	707	-
Palm Oil	Kandla (Crude Palm Oil)	525	530	-5
	Kandla (RBD Palm oil)	545	550	-5
	Kandla RBD Pamolein	570	570	Unch
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	578	570	8



	Haldia Pamolein	585	582	3
	Chennai RBD Pamolein	578	575	3
	KPT (krishna patnam) Pamolein	565	560	5
	Mumbai RBD Pamolein	575	570	5
	Delhi	615	615	Unch
	Rajkot	Closed	570	-
	Hyderabad	584	584	Unch
	Mangalore RBD Pamolein	578	575	3
	PFAD (Kandla)	430	450	-20
	Refined Palm Stearin (Kandla)	500	510	-10
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	730	5
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	735	745	-10
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	740	740	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	Closed	915	-
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	900	900	Unch
	Mumbai	960	960	Unch
	Gondal	Closed	915	-
	Jamnagar	Closed	915	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	840	838	2
	Jaipur (Kacchi Ghani Oil)	875	881	-6
	Kota (Expeller Oil)	Closed	820	-
	Kota (Kacchi Ghani Oil)	880	880	Unch
	Neewai (Expeller Oil)	Closed	835	-
	Neewai (Kacchi Ghani Oil)	Closed	860	-
	Bharatpur (Kacchi Ghani Oil)	895	890	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	840	845	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	885	880	5
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	1040	1040	Unch



	New Delhi (Expeller Oil)	850	850	Unch
	Hapur (Expeller Oil)	Closed	900	-
	Hapur (Kacchi Ghani Oil)	Closed	960	-
	Agra (Kacchi Ghani Oil)	900	895	5
Refined Cottonseed Oil	Rajkot	Closed	660	-
	Hyderabad	650	650	Unch
	Mumbai	655	660	-5
	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	490	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	710	710	Unch
	CNF India	725	725	Unch
Indonesia CPO USD/MT	FOB	710	710	Unch
	CNF India	725	725	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	705	705	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	715	718	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1655	1625	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	648	648	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1535	-
Ukraine Origin CSFO USD/MT Kandla	CIF	830	820	10
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		8-Nov-16	7-Nov-16	Change
Crude Soybean Oil Ship		790	780	10
Refined Soy Oil (Bulk) Ship		818	807	11
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		770	Unq	-
Refined Linseed Oil (Bulk) Ship		810	Unq	-
* 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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