



### Domestic Fundamentals:

- Edible oils mostly featured mostly firm sentiment at various market centers on Friday.
- USDA decrease India's palm oil imports for both 2015/16 and 2016/17 due to lower demand of palm oil. However, USDA increased imports of soy oil from India in both 2015/16 and 2016/17 due to higher demand on lower premium of soy oil over palm oil.
- Expectation of weak production of palm oil in Malaysia in November and lower fall in stocks of palm oil in Malaysia in October will support prices in near term. Production fell on lagged effect of El Nino. Palm oil end stocks fell less than expected in October in Malaysia in November. Fall in exports were lower than estimated. Ringgit depreciation will provide support prices in near term. Exports in first ten days of November 13-17 percent in Malaysia indicate weak demand from India and China. India and China is buying less due higher prices of palm oil. Weak demand has capped gains of palm oil in near term. Prices are in range
- Lower than expected soybean crop in Argentina due to lower area has supported prices in near term. USDA left soybean crop estimate of Argentina unchanged in November estimate. USDA increased US soybean crop to record levels on higher yields. It also increased export estimate of US in 2015/16 and 2016/17. Brazil's soybean crop estimate was left unchanged. USDA reported lower stocks of soy oil in US due to lower opening stocks and lower production partially set off by fall in food, feed and industrial use and lower exports. 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. Firm crude oil prices will support soy oil prices in near term. Prices are in a range.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's September palm oil exports fell 16.4 percent to 1.73 MMT compared to 2.07 MMT exported in August. Palm oil stocks rose 28 percent in September to 2.17 MMT from 1.695 MMT in August. Palm stocks rose due to lower stocks and higher production.
- Argentina's 2016 area under soybean is expected lower by 2.5% to 19.6 million hectares from last year. This fall is primarily due to the rising cultivation cost and lower bean prices, said Buenos Aires Grains Exchange. About 11% of the Argentina's soybean planting is complete. Argentina's 2016/17 soybean production is projected at 52.5 million tons by Rosario grains exchange in its first soy crop estimate of new season.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November 1-10 palm oil exports fell 13.8 percent to 347,760 tons compared to 403,650 tons in corresponding period last month. Top buyers were European Union at 95,000 tons (83,172 tons), China at 30,500 tons (74,780 tons), India at 8,300 tons (43,024 tons) and United States at 1,800 tons (6,050 tons). Values in brackets are figures of corresponding period last month.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-16	5.45	677.75	682.25	672.80	675.50
Dec-16	5.20	679.00	694.80	678.10	681.05

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	5,290	-1790	13150	-590
Dec-16	32,480	6170	49430	-940

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	-5.50	-11.05
Nov-16		5.55
Dec-16		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Nov-16	6.30	531.60	539.00	525.30	530.50
Dec-16	7.60	540.40	540.40	525.10	532.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	1779	347	2809	-469
Dec-16	2504	990	2838	821

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	7.5	5.6
Nov-16		1.9
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	0.33	34.77	35.72	34.76	35.1
15-Jan	0.32	35.03	35.95	35	35.34
15-Mar	0.32	35.24	36.18	35.24	35.58
15-May	0.40	35.68	36.33	35.65	35.85
15-July	0.40	35.79	36.53	35.79	36.03

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	83	2955	3082	2955	2978
15-Dec	82	2963	3089	2963	2974
15-Jan	83	3000	3066	2954	2961
15-Feb	85	2921	3050	2921	2951

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/11/2016	6.806	13223	4.388	15.04	66.42	3.47	98.76	44.05

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Nov-16	10-Nov-16	
Refined Soybean Oil	Indore	670	668	2
	Indore (Soy Solvent Crude)	638	635	3
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	635	635	Unch
	Kandla/Mundra	670	670	Unch
	Kandla/Mundra (Soy Degum)	655	650	5
	Kolkata	685	685	Unch
	Delhi	712	715	-3
	Nagpur	680	665	15
	Rajkot	Closed	Closed	-
	Kota	680	680	Unch
	Hyderabad	665	665	Unch
	Akola	720	703	17
	Amrawati	719	702	17
	Bundi	685	680	5
	Jalna	727	710	17
	Alwar	NA	NA	-
	Solapur	726	709	17
	Dhule	725	710	15
Palm Oil	Kandla (Crude Palm Oil)	538	527	11
	Kandla (RBD Palm oil)	565	550	15
	Kandla RBD Pamolein	585	575	10
	Kakinada (Crude Palm Oil)	540	525	15
	Kakinada RBD Pamolein	592	578	14



	Haldia Pamolein	585	585	Unch
	Chennai RBD Pamolein	580	578	2
	KPT (krishna patnam) Pamolein	575	565	10
	Mumbai RBD Pamolein	592	575	18
	Delhi	625	620	5
	Rajkot	Closed	Closed	-
	Hyderabad	603	584	19
	Mangalore RBD Pamolein	580	578	2
	PFAD (Kandla)	450	430	20
	Refined Palm Stearin (Kandla)	500	500	Unch
Refined Sunflower Oil	Chennai	710	710	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	735	735	Unch
	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	Closed	-
	Chennai	900	880	20
	Delhi	900	900	Unch
	Hyderabad *	900	900	Unch
	Mumbai	1000	960	40
	Gondal	925	Closed	-
	Jamnagar	925	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	827	840	-13
	Jaipur (Kacchi Ghani Oil)	870	869	1
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	868	870	-2
	Neewai (Expeller Oil)	835	835	Unch
	Neewai (Kacchi Ghani Oil)	860	860	Unch
	Bharatpur (Kacchi Ghani Oil)	NA	895	-
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	825	835	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	875	-5
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	1030	1040	-10



	New Delhi (Expeller Oil)	860	855	5
	Hapur (Expeller Oil)	900	900	Unch
	Hapur (Kacchi Ghani Oil)	960	960	Unch
	Agra (Kacchi Ghani Oil)	NA	900	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	650	650	Unch
	Mumbai	655	655	Unch
	New Delhi	655	640	15
Coconut Oil	Kangayan (Crude)	920	940	-20
	Cochin	790	790	Unch
	Trissur	930	940	-10
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	495	490	5
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	735	710	25
	CNF India	755	732	23
Indonesia CPO USD/MT	FOB	735	705	30
	CNF India	755	732	23
RBD Palm oil (Malaysia Origin USD/MT)	FOB	725	705	20
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	745	710	35
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1750	1680	70
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	675	643	32
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1510	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	820	5
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		10-Nov-16	9-Nov-16	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	Unq	-
Refined Linseed Oil (Bulk) Ship		Unq	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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