

Domestic Fundamentals:

- Mostly weak sentiments featured in various edible oils on dull trade activity for Gururnanak Jayanti, bank holiday and new currency cash crunch after demonetisation of Rs. 500 and 1000 currently notes, by the government.
- 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
		14-Nov-16	12-Nov-16	
Refined Soybean Oil	Indore	670	670	Unch
	Indore (Soy Solvent Crude)	635	638	-3
	Mumbai	670	675	-5
	Mumbai (Soy Degum)	630	635	-5
	Kandla/Mundra	678	685	-7
	Kandla/Mundra (Soy Degum)	652	655	-3
	Kolkata	685	690	-5
	Delhi	Closed	712	-
	Nagpur	Closed	680	-
	Rajkot	Closed	Closed	-
	Kota	Closed	680	-
	Hyderabad	670	665	5
	Akola	Closed	720	-
	Amrawati	Closed	719	-
	Bundi	Closed	685	-
	Jalna	Closed	727	-
Alwar	NA	NA	-	
Solapur	Closed	726	-	
Dhule	Closed	725	-	
Palm Oil	Kandla (Crude Palm Oil)	528	538	-10
	Kandla (RBD Palm oil)	570	565	5
	Kandla RBD Pamolein	580	585	-5
	Kakinada (Crude Palm Oil)	540	540	Unch
	Kakinada RBD Pamolein	580	592	-12

	Haldia Pamolein	588	592	-4
	Chennai RBD Pamolein	585	590	-5
	KPT (krishna patnam) Pamolein	570	585	-15
	Mumbai RBD Pamolein	585	592	-7
	Delhi	Closed	625	-
	Rajkot	Closed	Closed	-
	Hyderabad	584	603	-19
	Mangalore RBD Pamolein	585	590	-5
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	510	510	Unch
Refined Sunflower Oil	Chennai	710	710	Unch
	Mumbai	735	745	-10
	Mumbai(Expeller Oil)	665	670	-5
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	740	740	Unch
	Chellakere (Expeller Oil)	655	660	-5
	Erode (Expeller Oil)	Closed	740	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	900	900	Unch
	Delhi	Closed	900	-
	Hyderabad *	900	900	Unch
	Mumbai	1000	1000	Unch
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	840	827	13
	Jaipur (Kacchi Ghani Oil)	880	870	10
	Kota (Expeller Oil)	Closed	820	-
	Kota (Kacchi Ghani Oil)	880	880	Unch
	Neewai (Expeller Oil)	820	835	-15
	Neewai (Kacchi Ghani Oil)	845	860	-15
	Bharatpur (Kacchi Ghani Oil)	895	NA	-
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	835	835	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	880	Unch
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	1030	1030	Unch

	New Delhi (Expeller Oil)	Closed	860	-
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	900	NA	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	650	650	Unch
	Mumbai	665	665	Unch
	New Delhi	Closed	655	-
Coconut Oil	Kangayan (Crude)	930	920	10
	Cochin	800	800	Unch
	Trissur	960	930	30
Sesame Oil	New Delhi	Closed	700	-
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	Closed	495	-
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	715	735	-20
	CNF India	728	755	-27
Indonesia CPO USD/MT	FOB	703	735	-32
	CNF India	725	755	-30
RBD Palm oil (Malaysia Origin USD/MT)	FOB	710	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	720	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1660	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	645	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	813	825	-12
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		12-Nov-16	11-Nov-16	Change
Crude Soybean Oil Ship		Closed	Unq	-
Refined Soy Oil (Bulk) Ship		Closed	Unq	-
Sunflower Oil Ship		Closed	Unq	-
Cottonseed Oil Ship		Closed	Unq	-
Refined Linseed Oil (Bulk) Ship		Closed	Unq	-
<i>* indicates including VAT</i>				

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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