



Domestic Fundamentals:

- Mixed sentiments witnessed in various oils at different market centers. Dull trade activity featured for new currency cash crunch after demonetisation of Rs. 500 and Rs 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	3.65	676.00	678.00	674.50	676.7
Dec-16	-0.50	677.30	677.50	672.50	673.8

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	2940	-2350	10410	-2740
Dec-16	13740	-18740	49140	-290

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	3.35	
Nov-16		-2.85
Dec-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Nov-16	-2.80	526.80	527.60	516.40	520.4
Dec-16	-2.20	529.00	531.50	520.80	523.9

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	713	-1066	2416	-393
Dec-16	1433	-1071	4053	1215

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	6.6	
Nov-16		3.5
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)		Chg.
		15-Nov-16	14-Nov-16	
Refined Soybean Oil	Indore	680	670	10
	Indore (Soy Solvent Crude)	650	635	15
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	630	630	Unch
	Kandla/Mundra	675	678	-3
	Kandla/Mundra (Soy Degum)	652	652	Unch
	Kolkata	685	685	Unch
	Delhi	NA	Closed	-
	Nagpur	679	Closed	-
	Rajkot	Closed	Closed	-
	Kota	680	Closed	-
	Hyderabad	670	670	Unch
	Akola	716	Closed	-
	Amrawati	716	Closed	-
	Bundi	683	Closed	-
	Jalna	726	Closed	-
	Alwar	NA	NA	-
	Solapur	725	Closed	-
	Dhule	724	Closed	-
Palm Oil	Kandla (Crude Palm Oil)	527	528	-1
	Kandla (RBD Palm oil)	555	570	-15
	Kandla RBD Pamolein	575	580	-5
	Kakinada (Crude Palm Oil)	540	540	Unch
	Kakinada RBD Pamolein	580	580	Unch



	Haldia Pamolein	588	588	Unch
	Chennai RBD Pamolein	585	585	Unch
	KPT (krishna patnam) Pamolein	570	570	Unch
	Mumbai RBD Pamolein	590	585	5
	Delhi	NA	Closed	-
	Rajkot	Closed	Closed	-
	Hyderabad	584	584	Unch
	Mangalore RBD Pamolein	585	585	Unch
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	510	510	Unch
Refined Sunflower Oil	Chennai	710	710	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	713	717	-4
	Latur (Expeller Oil)	740	740	Unch
	Chellakere (Expeller Oil)	665	655	10
	Erode (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	900	900	Unch
	Delhi	NA	Closed	-
	Hyderabad *	900	900	Unch
	Mumbai	1000	1000	Unch
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	835	840	-5
	Jaipur (Kacchi Ghani Oil)	863	880	-17
	Kota (Expeller Oil)	800	Closed	-
	Kota (Kacchi Ghani Oil)	875	880	-5
	Neewai (Expeller Oil)	820	820	Unch
	Neewai (Kacchi Ghani Oil)	845	845	Unch
	Bharatpur (Kacchi Ghani Oil)	895	895	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	830	835	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	880	-5
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	1030	1030	Unch



	New Delhi (Expeller Oil)	NA	Closed	-
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	645	650	-5
	Mumbai	665	665	Unch
	New Delhi	NA	Closed	-
Coconut Oil	Kangayan (Crude)	930	930	Unch
	Cochin	800	800	Unch
	Trissur	960	960	Unch
Sesame Oil	New Delhi	NA	Closed	-
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	NA	Closed	-
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	712	715	-3
	CNF India	725	728	-3
Indonesia CPO USD/MT	FOB	710	703	7
	CNF India	725	725	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	708	710	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	725	720	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1635	1660	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	650	645	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1580	-
Ukraine Origin CSFO USD/MT Kandla	CIF	815	813	2
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		14-Nov-16	12-Nov-16	Change
Crude Soybean Oil Ship		Unq	Closed	-
Refined Soy Oil (Bulk) Ship		Unq	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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