



### Domestic Fundamentals:

- Steady to firm trend was seen in edible oil markets on Thursday.
- CNF CPO at Indian port is quoted at USD 525 per ton for November delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at USD 547 per ton for November delivery. CPO Kandla quoted at Rs 380 per 10 Kg for November delivery. CDSO CIF at Indian port is offered at \$753 per ton for November-December delivery.
- Rajasthan government had put stock limit on rapeseed oil in an effort to control rising prices of rapeseed oil. Palm imports can rise on low prices of palm oil in international market, high soyoil- palm oil spread, and positive import parity. Palm oil demand can pick up on fall its prices in domestic markets supporting domestic palm oil prices.
- International palm oil prices found support on lower production reported by MPOA by 10 percent from 1-20 November. Production fall may be impact of El Nino weather pattern which saps yields and due to haze. Exports did not perform well from as was seen in exports data of 1-25 November which saw a decrease of 0.8 percents. Malaysia Ringgit appreciated from last few days and despite appreciation today prices rose on bargain buying in BMD futures. Lower imports may be set-off by lower production providing support to the prices. However stocks are still high and price appreciation is limited if stocks do not fall significantly.
- Mauricio Macri victory in Argentina election has given optimism to soybean industry in Argentina as he is expected to decrease export duty on soybean by 5% immediately and depreciate Peso to support farmers of soybean. He has promised to rationalize soybean export taxes. NOPA report of lower crush in US for last two months has supported prices of soybean oil. US soybean crush is not expected to pick up before soybean crush margins do not improve in US supporting prices of soyoil. Crude oil may lend support to prices of soy oil.
- According to Indonesia trade ministry, Indonesia kept export duty on Crude Palm Oil (CPO) to zero for December 2015, unchanged from November.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's 1-25 November 2015 palm oil exports fell by 0.8 percent at 1,215,953 tons from 1,226,244 tons in the corresponding period last month. Top buyers were European Union at 285,064 tons (240,125 tons), European Union at 285,064 tons (240,125 tons), China at 139,410 tons (108,700 tons), United States at 78,705 tons (117,946 tons) and Pakistan at 27,000 tons (24,650 tons). Values in brackets are figures of last month.
- According to Rajasthan Government Food and Civil Supplies Department, stock limit has been applied on rapeseed oil on Wholesaler- 100 quintal, Retailer- 10 quintal; Existing Millers can stock 15 days (maximum) on any one year of past 3 years of production and New Millers: Maximum of 30 days of rapeseed oil can be stocked of installed capacity of mill.
- Ukraine's soybean harvest is expected to increase by 30% to 4.92 million tonnes while sunflower seed production is likely to increase by 6% to 12 million tonnes, said UkrAgroConsult. This will certainly increase the sunflower oil supplies like in 2013 and bean exports from the country in 2016.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Dec	7.80	613.00	619.20	612.90	617.55
15-Jan	9.75	612.85	620.50	612.85	618.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	40,485	-4075	72725	-13830
15-Jan	25,610	-6960	88600	4180

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-2.55	-3.50
15-Dec		0.95
15-Jan		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Nov	5.10	377.90	382.20	377.20	380.50
30-Dec	6.60	391.90	397.10	391.90	395.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Nov	1332	839	2515	-855
30-Dec	2245	1275	5986	1020

Vol-OI are taken at 5:30 PM

Spread	Nov-15	Dec-15
Basis	-0.5	-15.4
30-Nov		14.9
30-Dec		

\* 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	0.07	28.38	28.58	28.21	28.38
15-Jan	0.09	28.65	28.87	28.49	28.68
15-Mar	0.07	28.95	29.11	28.75	28.91
15-May	0.08	29.05	29.31	28.96	29.12
15-July	0.07	29.27	29.5	29.16	29.32

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	42	2110	2136	2105	2135
15-Jan	55	2243	2274	2234	2272
15-Feb	44	2324	2343	2311	2341
15-Mar	29	2363	2376	2351	2371

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
26/10/2015	6.388	13619	4.23	9.66	66.56	3.76	99.85

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Nov-15	25-Nov-15	
Refined Soybean Oil	Kota	630	615	15
	Rajkot	600	598	2
	Delhi	660	660	Unch
	Mumbai	610	605	5
	Indore	615	610	5
	Kandla/Mundra	600	595	5
	Kolkata	592	588	4
	Indore (Soy Solvent Crude)	595	590	5
	Mumbai (Soy Degum)	575	565	10
	Kandla/Mundra (Soy Degum)	575	565	10
	Akola	636	NA	-
	Amrawati	635	NA	-
	Jalna	646	NA	-
	Nagpur	638	NA	-
	Alwar	NR	NA	-
	Solapur	645	NA	-
	Bundi	625	615	10
	Dhule	645	NA	-
Palm Oil	Rajkot	445	440	5
	Hyderabad	466	466	Unch
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	380	370	10
	Kandla (RBD Palm oil)	417	410	7
	Mumbai RBD Pamolein	460	458	2
	Kandla RBD Pamolein	455	448	7

	Mangalore RBD Pamolein	455	453	2
	Chennai RBD Pamolein	453	450	3
	Kakinada RBD Pamolein	440	438	2
	KPT (krishna patnam) Pamolein	435	435	Unch
	Haldia Pamolein	445	445	Unch
	PFAD (Kandla)	260	260	Unch
	Refined Palm Stearin (Kandla)	280	280	Unch
Refined Sunflower Oil	Mumbai	740	735	5
	Mumbai(Expeller Oil)	665	660	5
	Kandla/Mundra (Crude)	660	660	Unch
	Erode (Expeller Oil)	730	730	Unch
	Hyderabad (Ref)	713	713	Unch
	Chennai	694	694	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	900	835	65
	Chennai	850	850	Unch
	Delhi	930	930	Unch
	Hyderabad *	885	880	5
	Mumbai	910	890	20
	Gondal	900	875	25
	Jamnagar	900	875	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	965	965	Unch
	Sri-Ganga Nagar(Exp Oil)	Closed	Closed	-
	Alwar (Expeller Oil)	NR	NR	-
	Kota (Expeller Oil)	900	870	30
	Jaipur (Expeller Oil)	920	Closed	-
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	950	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	NR	Closed	-
	Kota (Kacchi Ghani Oil)	NR	Closed	-
	Jaipur (Kacchi Ghani Oil)	971	Closed	-
	Agra (Kacchi Ghani Oil)	1005	Closed	-
	Bharatpur (Kacchi Ghani Oil)	1000	Closed	-
	Neewai (Kacchi Ghani Oil)	950	Closed	-
	Hapur (Kacchi Ghani Oil)	1000	Closed	-
Refined Cottonseed Oil	Mumbai	585	582	3

	Rajkot	585	580	5
	New Delhi	575	575	Unch
	Hyderabad	550	550	Unch
Coconut Oil	Kangayan (Crude)	990	990	Unch
	Cochin	1000	1000	Unch
	Trissur	995	995	Unch
Sesame Oil	New Delhi	680	680	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	500	520	-20
Rice Bran Oil (4%)	Uttar Pradesh	500	520	-20
Malaysia Palmolein USD/MT	FOB	538	533	5
	CNF India	550	535	15
Indonesia CPO USD/MT	FOB	500	485	15
	CNF India	528	515	13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	518	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	480	470	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	935	925	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	815	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	380	5
Ukraine Origin CSFO USD/MT Kandla	CIF	880	875	5
Rapeseed Oil Rotterdam Euro/MT	FOB	NR	741	-
Argentina FOB (\$/MT)		25-Nov-15	24-Nov-15	Change
Crude Soybean Oil Ship		695	685	10
Refined Soy Oil (Bulk) Ship		719	708	11
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		675	665	10
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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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