

**Domestic Fundamentals:**

- Steady to firm trend was seen in edible oil markets on Friday.
- CNF CPO at Indian port is quoted at USD 532 per ton for November delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at USD 555 per ton for November delivery. High sea CPO Kandla delivery upto 10 December is quoted at Rs 382 per 10 Kg and for December delivery is quoted at Rs 388 per 10 kg. CDSO CIF at Indian port is offered at \$760 per ton for November-December delivery.
- Palm imports can rise on low prices of palm oil in international market, high soyoil premium over palm oil, 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 has depreciated for last two days which supported prices. Lower imports may be set-off by lower production providing support to the prices. Market participants have gathered in Bali, Indonesia to express their views on Palm oil. Most of the participants have said that El Nino will disrupt production from November 2015 onwards leading to rise in prices and Indonesia biodiesel program will consume extra palm oil produced by plants planted before 2011.
- 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. 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. However US Dollar appreciation due to expected FED rate hike in December will underpin prices.
- 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	<b>-2.70</b>	620.00	622.00	615.10	615.35
15-Jan	<b>-3.40</b>	619.80	622.50	615.00	615.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	43,335	2850	68380	-4345
15-Jan	28,190	2580	88050	-550

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-0.35	0.00
15-Dec		-0.35
15-Jan		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Nov	<b>1.10</b>	382.50	382.50	380.70	381.60
30-Dec	<b>1.20</b>	396.10	399.90	396.00	396.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Nov	506	-826	2143	-372
30-Dec	1462	-783	6200	214

Vol-OI are taken at 5:30 PM

Spread	Nov-15	Dec-15
Basis	0.4	-14.1
30-Nov		14.5
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	25	2105	2160	2105	2159
15-Jan	21	2280	2300	2270	2292
15-Feb	20	2343	2374	2339	2362
15-Mar	24	2377	2409	2370	2396

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
27/10/2015	6.393	13800	4.269	9.687	66.75	3.755	99.85

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Nov-15	26-Nov-15	
Refined Soybean Oil	Kota	625	630	-5
	Rajkot	605	600	5
	Delhi	660	660	Unch
	Mumbai	620	610	10
	Indore	620	615	5
	Kandla/Mundra	605	600	5
	Kolkata	592	592	Unch
	Indore (Soy Solvent Crude)	600	595	5
	Mumbai (Soy Degum)	575	575	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Akola	639	636	3
	Amrawati	638	635	3
	Jalna	647	646	1
	Nagpur	639	638	1
	Alwar	NR	NR	-
	Solapur	647	645	2
	Bundi	620	625	-5
	Dhule	648	645	3
Palm Oil	Rajkot	455	445	10
	Hyderabad	475	466	9
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	382	380	2
	Kandla (RBD Palm oil)	425	417	8
	Mumbai RBD Pamolein	470	460	10
	Kandla RBD Pamolein	455	455	Unch



	Mangalore RBD Pamolein	460	455	5
	Chennai RBD Pamolein	460	455	5
	Kakinada RBD Pamolein	445	440	5
	KPT (krishna patnam) Pamolein	440	435	5
	Haldia Pamolein	440	445	-5
	PFAD (Kandla)	265	260	5
	Refined Palm Stearin (Kandla)	290	280	10
Refined Sunflower Oil	Mumbai	735	740	-5
	Mumbai(Expeller Oil)	670	665	5
	Kandla/Mundra (Crude)	670	660	10
	Erode (Expeller Oil)	730	730	Unch
	Hyderabad (Ref)	713	713	Unch
	Chennai	690	694	-4
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	665	660	5
Groundnut Oil	Rajkot	900	900	Unch
	Chennai	860	850	10
	Delhi	930	930	Unch
	Hyderabad *	890	885	5
	Mumbai	920	910	10
	Gondal	900	900	Unch
	Jamnagar	900	900	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	975	965	10
	Sri-Ganga Nagar(Exp Oil)	970	NR	-
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	900	900	Unch
	Jaipur (Expeller Oil)	928	920	8
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	950	950	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1030	NR	-
	Kota (Kacchi Ghani Oil)	1060	NA	-
	Jaipur (Kacchi Ghani Oil)	988	971	17
	Agra (Kacchi Ghani Oil)	1005	1005	Unch
	Bharatpur (Kacchi Ghani Oil)	1000	1000	Unch
	Neewai (Kacchi Ghani Oil)	960	950	10
	Hapur (Kacchi Ghani Oil)	1000	1000	Unch
Refined Cottonseed Oil	Mumbai	585	585	Unch

	Rajkot	585	585	Unch
	New Delhi	575	575	Unch
	Hyderabad	545	550	-5
Coconut Oil	Kangayan (Crude)	975	990	-15
	Cochin	1000	1000	Unch
	Trissur	980	995	-15
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	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	543	538	5
	CNF India	555	550	5
Indonesia CPO USD/MT	FOB	500	500	Unch
	CNF India	533	528	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	528	523	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	480	480	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	940	935	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	825	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	385	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	885	880	5
Rapeseed Oil Rotterdam Euro/MT	FOB	760	750	10
Argentina FOB (\$/MT)		26-Nov-15	25-Nov-15	Change
Crude Soybean Oil Ship		unq	695	-
Refined Soy Oil (Bulk) Ship		unq	719	-
Sunflower Oil Ship		unq	NA	-
Cottonseed Oil Ship		unq	675	-
Refined Linseed Oil (Bulk) Ship		unq	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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