

**Domestic Fundamentals:**

- Mixed sentiments featured in the various edible oils at the numerous key centers on Monday.
- CNF CPO at Indian port is quoted at USD 525 per ton for December delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at USD 545 per ton for November delivery. CPO Kandla December delivery is quoted at Rs 393 per 10 Kg and for January delivery is quoted at Rs 400 per 10 kg. CDSO CIF at Indian port is offered at \$757 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.
- Weak exports numbers for November dragged international palm oil prices. There is pressure of high stocks of palm oil in Malaysia. Ringgit is also not behaving to support market while it has appreciated in last one week. Market participants have expressed their view in Bali, Indonesia that rise in palm oil output in 2016 is expected to be below previous expectation. Some participants have expressed prices above \$600-700/ ton. International palm oil prices found support last week on lower production reported by MPOA by 10 percent from 1-20 November which supported prices. Lower imports may be set-off by lower production providing support to the prices. Crude oil may support prices. Prices will be in a range.
- Mauricio Macri after victory in Argentina election has promised to decrease export duty on soybean by 5% immediately and depreciate Peso when he takes office in December. 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. Brazil crop progress is delayed with 81% plantings completed by the end of last week on irregular rains. 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 Societe Generale de Surveillance (SGS), Palm oil exports fell by 10.2 percent in November to 1,351,478 tons from 1,504,737 tons in October 2015. Top buyers were European Union at 317,844 tons (267,625 tons), India at 287,590 tons (421,472 tons), China at 164,010 tons (159,700 tons), United States at 82,505 tons (136,134 tons) and Pakistan at 27,000 tons (24,650 tons). Values in brackets are figures of October 2015.
- The sales of Brazil's 2015/16 soybean crop are reported up at 44% by second half of November compared to 41% in October. But the forwards sales are well above 26% a year ago followed by strong dollar which boosted the forward bookings. Brazil's soybean crop is 81% planted below last year's 85% and the 5-year average of 89%. A large area needs to be replanted due to the irregular rains in the key growing areas of Brazil at the time of planting.
- Argentina's designated Agriculture Minister Ricardo Buryaile confirmed that the newly elected government led by President Mauricio Marci will reduce export tax by 5% from 35% to 30% and abolish export taxes on wheat and corn after it officially takes the office possibly on 10 December 2015.

**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	0.15	618.00	618.40	613.60	616.40
15-Jan	-0.30	617.00	619.60	613.50	615.90

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	21,340	-21995	62185	-6195
15-Jan	23,950	-4240	86370	-1680

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	3.60	4.10
15-Dec		-0.50
15-Jan		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Dec	-0.50	396.10	398.30	395.60	397.20
30-Jan	-1.90	407.40	409.50	406.00	407.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	1213	113	6312	212
30-Jan	797	97	2422	22

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-4.2	-14
30-Dec		9.8
30-Jan		

\* 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	0.16	28.83	28.91	28.75	28.91
15-Jan	0.18	29.2	29.29	29.04	29.26
15-Mar	0.18	29.49	29.54	29.3	29.52
15-May	0.19	29.65	29.73	29.49	29.71
15-July	0.17	29.77	29.91	29.67	29.88

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-10	2153	2160	2135	2140
15-Jan	-26	2273	2294	2263	2265
15-Feb	-16	2347	2365	2337	2344
15-Mar	-8	2384	2400	2381	2384

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
30/10/2015	6.40	13793	4.257	9.70	66.75	3.88	100.31

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Nov-15	28-Nov-15	
Refined Soybean Oil	Kota	620	625	-5
	Rajkot	605	600	5
	Delhi	660	660	Unch
	Mumbai	620	620	Unch
	Indore	620	620	Unch
	Kandla/Mundra	605	605	Unch
	Kolkata	600	600	Unch
	Indore (Soy Solvent Crude)	607	600	7
	Mumbai (Soy Degum)	578	578	Unch
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Akola	637	639	-2
	Amrawati	635	638	-3
	Jalna	644	647	-3
	Nagpur	636	639	-3
	Alwar	NR	NR	-
	Solapur	644	647	-3
	Bundi	625	625	Unch
	Dhule	647	648	-1
Palm Oil	Rajkot	450	448	2
	Hyderabad	480	480	Unch
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	393	393	Unch
	Kandla (RBD Palm oil)	420	420	Unch
	Mumbai RBD Pamolein	470	470	Unch
	Kandla RBD Pamolein	455	455	Unch

	Mangalore RBD Pamolein	460	460	Unch
	Chennai RBD Pamolein	460	460	Unch
	Kakinada RBD Pamolein	445	450	-5
	KPT (krishna patnam) Pamolein	445	445	Unch
	Haldia Pamolein	450	450	Unch
	PFAD (Kandla)	265	265	Unch
	Refined Palm Stearin (Kandla)	285	285	Unch
Refined Sunflower Oil	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	670	670	Unch
	Erode (Expeller Oil)	730	730	Unch
	Hyderabad (Ref)	722	722	Unch
	Chennai	700	700	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	655	660	-5
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	900	860	40
	Delhi	930	930	Unch
	Hyderabad *	890	890	Unch
	Mumbai	935	930	5
	Gondal	925	925	Unch
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	970	970	Unch
	Sri-Ganga Nagar(Exp Oil)	970	970	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	900	900	Unch
	Jaipur (Expeller Oil)	938	933	5
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1000	950	50
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1010	1010	Unch
	Kota (Kacchi Ghani Oil)	1030	1040	-10
	Jaipur (Kacchi Ghani Oil)	989	984	5
	Agra (Kacchi Ghani Oil)	1025	1015	10
	Bharatpur (Kacchi Ghani Oil)	1020	1010	10
	Neewai (Kacchi Ghani Oil)	965	960	5
	Hapur (Kacchi Ghani Oil)	1050	1000	50
Refined Cottonseed Oil	Mumbai	585	585	Unch

	Rajkot	582	585	-3
	New Delhi	575	575	Unch
	Hyderabad	555	550	5
Coconut Oil	Kangayan (Crude)	960	965	-5
	Cochin	1000	1000	Unch
	Trissur	980	980	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	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	540	543	-3
	CNF India	545	553	-8
Indonesia CPO USD/MT	FOB	500	500	Unch
	CNF India	525	530	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	525	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	478	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	930	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	380	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	885	885	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	755	Closed	-
Argentina FOB (\$/MT)		28-Nov-15	27-Nov-15	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	-
* 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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