

Domestic Fundamentals:

- Refined soy oil, palm oil, sunflower oil, groundnut oil mostly featured steady tone.
- However, rapeseed-mustard oil, cottonseed oils featured witnessed steady to weak trend in the key markets Tuesday.
- 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	-1.60	399.00	401.90	397.20	397.70
15-Jan	-2.20	410.00	412.20	407.20	407.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	2,150	-19190	5852	-56333
15-Jan	1,238	-22712	2751	-83619

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	220.30	
15-Dec		9.60
15-Jan		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Dec	3.05	619.60	621.95	618.70	621.75
30-Jan	4.45	620.30	626.00	620.30	624.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	31065	29852	60370	54058
30-Jan	49720	48923	85630	83208

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-228.75	
30-Dec		2.35
30-Jan		

* CPO Kandla prices taken for spread calculated as at 8:30 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
		1-Dec-15	30-Nov-15	
Refined Soybean Oil	Kota	625	620	5
	Rajkot	605	605	Unch
	Delhi	660	660	Unch
	Mumbai	620	620	Unch
	Indore	618	620	-2
	Kandla/Mundra	605	605	Unch
	Kolkata	600	600	Unch
	Indore (Soy Solvent Crude)	600	607	-7
	Mumbai (Soy Degum)	590	578	12
	Kandla/Mundra (Soy Degum)	587	585	2
	Akola	637	637	Unch
	Amrawati	637	635	2
	Jalna	644	644	Unch
	Nagpur	636	636	Unch
	Alwar	NR	NR	-
	Solapur	644	644	Unch
	Bundi	628	625	3
	Dhule	647	647	Unch
Palm Oil	Rajkot	450	450	Unch
	Hyderabad	485	480	5
	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	458	460	-2
	Chennai RBD Pamolein	458	460	-2
	Kakinada RBD Pamolein	445	445	Unch
	KPT (krishna patnam)	440	445	-5
	Haldia	445	450	-5
	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)	727	722	5
	Chennai	700	700	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	665	655	10
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	900	900	Unch
	Delhi	930	930	Unch
	Hyderabad *	890	890	Unch
	Mumbai	935	935	Unch
	Gondal	925	925	Unch
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	980	970	10
	Sri-GangaNagar(Exp Oil)	940	970	-30
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	900	900	Unch
	Jaipur (Expeller Oil)	945	938	7
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	980	1000	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1000	1010	-10
	Kota (Kacchi Ghani Oil)	1000	1030	-30
	Jaipur (Kacchi Ghani Oil)	995	989	6
	Agra (Kacchi Ghani Oil)	1015	1025	-10
	Bharatpur (Kacchi Ghani Oil)	1010	1020	-10
	Neewai (Kacchi Ghani Oil)	965	965	Unch
	Hapur (Kacchi Ghani Oil)	1025	1050	-25
Refined Cottonseed Oil	Mumbai	585	585	Unch
	Rajkot	582	582	Unch



	New Delhi	575	575	Unch
	Hyderabad	550	555	-5
Coconut Oil	Kangayan (Crude)	975	960	15
	Cochin	1000	1000	Unch
	Trissur	1000	980	20
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	545	540	5
	CNF India	555	545	10
Indonesia CPO USD/MT	FOB	505	500	5
	CNF India	525	525	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	528	525	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	478	478	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	940	930	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	838	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	380	380	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	890	885	5
Rapeseed Oil Rotterdam Euro/MT	FOB (Sept-Oct delivery)	755	755	Unch
Argentina FOB (\$/MT)		30-Nov-15	28-Nov-15	Change
Crude Soybean Oil Ship		702	Closed	-
Refined Soy Oil (Bulk) Ship		726	Closed	-
Sunflower Oil Ship		unq	Closed	-
Cottonseed Oil Ship		682	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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