



### Domestic Fundamentals:

- Steady to firm sentiment mostly featured in edible oil market Wednesday.
- 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 550 per ton for December delivery. High sea CPO Kandla is quoted at Rs 393 per 10 Kg and for December delivery is quoted at Rs 396 per 10 kg. CDSO CIF at Indian port is offered at \$766 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 is slow due to winter and domestic cash markets are well supplied. Soyoil demand is steady but imports can slow due to negative parity and high premium over palm. Rapeseed oil is steady on higher demand from eastern India.
- 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. Production is going to be affected in November and December. China demand has picked up on the stocking ahead of Chinese New Year. 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. Prices will be in a range.
- Argentina is expected to prop up production of soybean while the behavior of Argentina's soybean exports will be seen in December. Crop weather of soybean crop in Brazil is erratic and crop progress is much slower compared to 5-year average. 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. Fall in prices of crude oil is not expected to support soybean oil. US Dollar appreciation due to expected FED rate hike in December will underpin prices.
- U.S. biodiesel production fell to 107 million gallons in September from 123 million gallons in August 2015. Soybean oil was the largest feedstock, with 390 million lbs in September compared which is 49 percent of total production, lower by 19 percent. In August soyoil production as feedstock for biodiesel production was 464 million lbs: U.S. Energy Information Administration (EIA)
- 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.

**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	0.95	624.00	625.35	621.45	622.40
15-Jan	2.05	626.50	630.00	624.80	625.65

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	26,635	5295	55760	-6425
15-Jan	34,230	10280	80520	-5850

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-2.40	-5.65
15-Dec		3.25
15-Jan		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Dec	1.00	397.10	400.90	397.10	398.00
30-Jan	1.30	407.00	410.90	407.00	408.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	1124	-89	5504	-808
30-Jan	619	-178	2832	410

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-5	-15.1
30-Dec		10.1
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	Unch	29.79	29.84	29.66	29.78
15-Jan	Unch	30.1	30.25	29.97	30.08
15-Mar	Unch	30.48	30.5	30.22	30.34
15-May	0.01	30.44	30.67	30.39	30.52
15-July	0.01	3073	30.84	30.58	30.70

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-5	2275	2275	2240	2256
15-Feb	-7	2353	2355	2317	2331
15-Mar	9	2400	2400	2368	2386
15-Apr	15	2418	2419	2398	2417

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
02/10/2015	6.397	13776	4.227	9.68	66.61	3.86	100.15

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		2-Dec-15	1-Dec-15	
Refined Soybean Oil	Kota	630	625	5
	Rajkot	610	605	5
	Delhi	660	660	Unch
	Mumbai	625	620	5
	Indore	620	618	2
	Kandla/Mundra	615	605	10
	Kolkata	615	600	15
	Indore (Soy Solvent Crude)	605	600	5
	Mumbai (Soy Degum)	590	590	Unch
	Kandla/Mundra (Soy Degum)	587	587	Unch
	Akola	641	637	4
	Amrawati	640	637	3
	Jalna	650	644	6
	Nagpur	641	636	5
	Alwar	NR	NR	-
	Solapur	652	644	8
	Bundi	628	628	Unch
	Dhule	650	647	3
Palm Oil	Rajkot	450	450	Unch
	Hyderabad	485	485	Unch
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	393	393	Unch
	Kandla (RBD Palm oil)	428	420	8
	Mumbai RBD Pamolein	470	470	Unch
	Kandla RBD Pamolein	455	455	Unch

	Mangalore RBD Pamolein	470	458	12
	Chennai RBD Pamolein	470	458	12
	Kakinada RBD Pamolein	465	445	20
	KPT (krishna patnam) Pamolein	458	440	18
	Haldia Pamolein	455	445	10
	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	727	Unch
	Chennai	700	700	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	665	-5
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	980	Unch
	Sri-Ganga Nagar(Exp Oil)	950	940	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	890	900	-10
	Jaipur (Expeller Oil)	947	945	2
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1000	980	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1000	1000	Unch
	Kota (Kacchi Ghani Oil)	1010	1000	10
	Jaipur (Kacchi Ghani Oil)	999	995	4
	Agra (Kacchi Ghani Oil)	1025	1015	10
	Bharatpur (Kacchi Ghani Oil)	1020	1010	10
	Neewai (Kacchi Ghani Oil)	980	965	15
	Hapur (Kacchi Ghani Oil)	1050	1025	25
Refined Cottonseed Oil	Mumbai	578	585	-7



	Rajkot	580	582	-2
	New Delhi	575	575	Unch
	Hyderabad	560	550	10
Coconut Oil	Kangayan (Crude)	975	975	Unch
	Cochin	1000	1000	Unch
	Trissur	1000	1000	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	545	-5
	CNF India	550	555	-5
Indonesia CPO USD/MT	FOB	505	505	Unch
	CNF India	525	525	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	528	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	478	478	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	940	940	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	845	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	383	380	3
Ukraine Origin CSFO USD/MT Kandla	CIF	885	890	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	764	755	9
Argentina FOB (\$/MT)		1-Dec-15	30-Nov-15	Change
Crude Soybean Oil Ship		695	702	-7
Refined Soy Oil (Bulk) Ship		719	726	-7
Sunflower Oil Ship		unq	unq	-
Cottonseed Oil Ship		675	682	-7
Refined Linseed Oil (Bulk) Ship		unq	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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