

**Domestic Fundamentals:**

- Mixed sentiment featured in edible oil market Thursday
- CNF CPO at Indian port is quoted at USD 532 per ton for December delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at USD 555 per ton for December delivery. High sea CPO Kandla is quoted at Rs 395 per 10 Kg and for December delivery is quoted at Rs 397 per 10 kg. CDSO CIF at Indian port is offered at \$773 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.
- Expectation of lower production in Malaysia and Indonesia has propped up prices of palm oil in near term. Weak exports numbers for November is negative indicator for 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. Lower imports may be set-off by lower production providing support to the prices. Prices will be in a range.
- Higher EPA regulations in US to increase production of bio-fuels for blending have pushed prices of soy oil. NOPA report on soybean 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. Soybean has rallied in last week on higher exports of soybean from US. 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. 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	1.30	624.80	627.40	623.80	625.00
15-Jan	0.15	628.00	630.70	626.30	626.90

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	18,100	-8535	48855	-6905
15-Jan	34,360	130	83680	3160

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	0.00	-1.90
15-Dec		1.90
15-Jan		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Dec	4.10	399.50	402.50	399.50	401.90
30-Jan	2.70	410.10	411.80	410.00	411.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	1551	427	4940	-564
30-Jan	617	-2	3080	248

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-6.9	-16.2
30-Dec		9.3
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	-0.17	30.1	30.1	30.1	30.1
15-Jan	0	30.57	30.66	30.29	30.57
15-Mar	-0.01	30.8	30.87	30.53	30.8
15-May	-0.04	30.86	30.98	30.65	30.92
15-July	-0.06	30.95	31.12	30.79	31.06

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	30	2265	2290	2259	2289
15-Feb	32	2344	2365	2334	2364
15-Mar	25	2396	2411	2387	2411
15-Apr	22	2419	2439	2419	2438

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
03/10/2015	6.397	13830	4.22	9.679	66.659	3.815	100.42

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Dec-15	2-Dec-15	
Refined Soybean Oil	Kota	630	630	Unch
	Rajkot	615	610	5
	Delhi	660	660	Unch
	Mumbai	625	625	Unch
	Indore	625	620	5
	Kandla/Mundra	615	615	Unch
	Kolkata	615	615	Unch
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai (Soy Degum)	590	590	Unch
	Kandla/Mundra (Soy Degum)	590	587	3
	Akola	641	641	Unch
	Amrawati	641	640	1
	Jalna	651	650	1
	Nagpur	642	641	1
	Alwar	NR	NR	-
	Solapur	652	652	Unch
	Bundi	638	628	10
	Dhule	650	649	1
Palm Oil	Rajkot	450	450	Unch
	Hyderabad	485	485	Unch
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	395	393	2
	Kandla (RBD Palm oil)	432	428	4
	Mumbai RBD Pamolein	470	470	Unch
	Kandla RBD Pamolein	455	455	Unch

	Mangalore RBD Pamolein	470	470	Unch
	Chennai RBD Pamolein	470	470	Unch
	Kakinada RBD Pamolein	465	465	Unch
	KPT (krishna patnam) Pamolein	458	458	Unch
	Haldia Pamolein	460	455	5
	PFAD (Kandla)	270	265	5
	Refined Palm Stearin (Kandla)	290	285	5
Refined Sunflower Oil	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	670	670	Unch
	Erode (Expeller Oil)	735	730	5
	Hyderabad (Ref)	727	727	Unch
	Chennai	700	700	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	900	900	Unch
	Delhi	930	930	Unch
	Hyderabad *	895	890	5
	Mumbai	940	935	5
	Gondal	925	925	Unch
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	975	980	-5
	Sri-Ganga Nagar(Exp Oil)	940	950	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	880	890	-10
	Jaipur (Expeller Oil)	947	947	Unch
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1000	1000	Unch
	Kota (Kacchi Ghani Oil)	1000	1010	-10
	Jaipur (Kacchi Ghani Oil)	999	999	Unch
	Agra (Kacchi Ghani Oil)	1015	1025	-10
	Bharatpur (Kacchi Ghani Oil)	1010	1020	-10
	Neewai (Kacchi Ghani Oil)	980	980	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
Refined Cottonseed Oil	Mumbai	580	578	2
	Rajkot	582	580	2



	New Delhi	575	575	Unch
	Hyderabad	560	560	Unch
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	540	Unch
	CNF India	555	550	5
Indonesia CPO USD/MT	FOB	510	505	5
	CNF India	533	525	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	525	523	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	480	478	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	940	940	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	843	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	383	2
Ukraine Origin CSFO USD/MT Kandla	CIF	885	885	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	764	-
Argentina FOB (\$/MT)		2-Dec-15	1-Dec-15	Change
Crude Soybean Oil Ship		698	695	3
Refined Soy Oil (Bulk) Ship		722	719	3
Sunflower Oil Ship		unq	unq	-
Cottonseed Oil Ship		678	675	3
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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