

Domestic Fundamentals:

- Steady sentiment featured in edible oil market Saturday
- CNF CPO at Indian port is quoted at \$550 per ton for December delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$570 per ton for December delivery. High sea CPO Kandla is quoted at Rs 405 per 10 Kg and for December delivery is quoted at Rs 408 per 10 kg. CDSO CIF at Indian port is offered at \$791 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 prices have fallen due to stock limit imposed on rapeseed oil in Rajasthan.
- Expectation of lower production in Malaysia and Indonesia has propped up prices of palm oil in near term. National Oceanic and Atmospheric Administration (NOAA) on Friday released a report which said that El Nino has reached highest levels since 1997. This will cause extreme dry weather in Indonesia thereby affecting palm output. Weak exports numbers for November is complicating the situation as exports have slowed down from Malaysia. Malaysian Ringgit has appreciated and that is hindering prices of palm oil to rise. China demand has picked up on the stocking ahead of Chinese New Year. Crude oil prices will help. Prices will be in a range.
- Higher Environment Protection Agency (EPA) regulations in US to increase production of biodiesel for blending have pushed prices of soy oil. Argentina plans to reduce export duty on soy oil apart from soybean and soy meal in an effort to rationalize export taxes on soybean industry. Argentina has 16.75 million tons of soybean with farmers, and are hoarding soybean to take advantage of reduction of export duty as promised by Mauricio Macri. 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. Crop weather of soybean crop in Brazil is erratic and crop progress is much slower compared to 5-year average. Rise in prices of crude oil supported prices of soy oil.
- According to Argentina grains chamber CIARA-CEC, Argentina will cut export taxes on soy oil when the new government headed by Mauricio Macri's takes office on December 10, 2015. Soy oil is taxed at 32% on exports and will apply on soy meal also. Macri has already announced tax cut on soybean from 35% to 30% and will allow soybean imports from Paraguay, Uruguay and Brazil. This measure will improve the crushing plants crushing capacity. Presently soybean plants run at 70% capacity over the year.
- 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	2.60	628.00	629.20	623.60	628.85
15-Jan	3.75	630.00	632.70	627.30	631.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	16,605	-1495	44535	-4320
15-Jan	42,240	7880	85570	1890

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	1.15	-1.70
15-Dec		2.85
15-Jan		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Dec	5.70	405.10	410.30	405.00	409.50
30-Jan	6.40	414.00	419.70	414.00	419.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	2258	707	4815	-125
30-Jan	1123	506	3241	161

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-11.5	-21.7
30-Dec		10.2
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	0.07	30.84	31.1	30.72	30.94
15-Jan	0.03	31.13	31.33	30.94	31.13
15-Mar	0.05	31.24	31.44	31.06	31.27
15-May	0.03	31.36	31.57	31.2	31.39
15-July	0.06	31.55	31.55	31.33	31.43

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	2	2293	2304	2280	2292
15-Feb	3	2363	2380	2354	2366
15-Mar	unch	2409	2423	2399	2410
15-Apr	-2	2438	2446	2424	2437

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
03/10/2015	6.40	13535	4.186	9.684	66.68	3.76	98.23

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Dec-15	4-Dec-15	
Refined Soybean Oil	Kota	635	635	Unch
	Rajkot	615	615	Unch
	Delhi	660	660	Unch
	Mumbai	640	635	5
	Indore	640	630	10
	Kandla/Mundra	635	625	10
	Kolkata	630	620	10
	Indore (Soy Solvent Crude)	615	610	5
	Mumbai (Soy Degum)	600	592	8
	Kandla/Mundra (Soy Degum)	595	590	5
	Akola	641	641	Unch
	Amrawati	641	641	Unch
	Jalna	651	651	Unch
	Nagpur	642	642	Unch
	Alwar	NR	NR	-
	Solapur	652	652	Unch
	Bundi	640	640	Unch
	Dhule	650	650	Unch
Palm Oil	Rajkot	450	450	Unch
	Hyderabad	499	489	10
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	405	398	7
	Kandla (RBD Palm oil)	450	435	15
	Mumbai RBD Pamolein	475	470	5
	Kandla RBD Pamolein	465	460	5



	Mangalore RBD Pamolein	475	465	10
	Chennai RBD Pamolein	475	465	10
	Kakinada RBD Pamolein	470	462	8
	KPT (krishna patnam) Pamolein	467	458	9
	Haldia Pamolein	470	460	10
	PFAD (Kandla)	300	280	20
	Refined Palm Stearin (Kandla)	310	300	10
Refined Sunflower Oil	Mumbai	760	750	10
	Mumbai(Expeller Oil)	685	680	5
	Kandla/Mundra (Crude)	690	680	10
	Erode (Expeller Oil)	740	740	Unch
	Hyderabad (Ref)	741	736	5
	Chennai	700	700	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	915	915	Unch
	Chennai	900	900	Unch
	Delhi	930	930	Unch
	Hyderabad *	900	895	5
	Mumbai	940	940	Unch
	Gondal	925	925	Unch
	Jamnagar	900	900	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	975	975	Unch
	Sri-Ganga Nagar(Exp Oil)	930	940	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	870	870	Unch
	Jaipur (Expeller Oil)	943	942	1
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	985	990	-5
	Kota (Kacchi Ghani Oil)	1005	1000	5
	Jaipur (Kacchi Ghani Oil)	991	991	Unch
	Agra (Kacchi Ghani Oil)	985	985	Unch
	Bharatpur (Kacchi Ghani Oil)	980	980	Unch
	Neewai (Kacchi Ghani Oil)	980	980	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
Refined Cottonseed Oil	Mumbai	585	585	Unch
	Rajkot	585	585	Unch



	New Delhi	575	575	Unch
	Hyderabad	570	565	5
Coconut Oil	Kangayan (Crude)	940	940	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	543	540	3
	CNF India	570	560	10
Indonesia CPO USD/MT	FOB	510	513	-3
	CNF India	550	538	12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	525	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	485	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	945	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	385	-
Ukraine Origin CSFO USD/MT Kandla	CIF	890	885	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	763	-
Argentina FOB (\$/MT)		4-Dec-15	3-Dec-15	Change
Crude Soybean Oil Ship		711	703	8
Refined Soy Oil (Bulk) Ship		735	728	7
Sunflower Oil Ship		unq	unq	-
Cottonseed Oil Ship		691	683	8
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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