



Domestic Fundamentals:

- Steady sentiment featured in edible oil market Monday.
- 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 \$577.5 per ton for December delivery. High sea CPO Kandla is quoted at Rs 415 per 10 Kg and for December delivery is quoted at Rs 420 per 10 kg. CDSO CIF at Indian port is offered at \$798 per ton for November-December delivery.
- Palm oil imports from India dropped in November from Malaysia, according to SGS despite improved margins for RBD Palmolein. Imports of Palm oil fell after Diwali and not expected to pick up soon and disparity in high in high seas as supply of palm oil is high in India. The only reason domestic prices are rising due to high premium of soy oil over palm oil in domestic market. Soy oil 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.
- Rise in international prices of soy oil helped palm oil prices near term. Expectation of lower production in Malaysia and Indonesia has propped up prices of palm oil. 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 will increase stocks of Malaysia despite fall in production. Depreciation of Ringgit is supporting palm oil prices. China demand has picked up on the stocking ahead of Chinese New Year. Prices will be in a range with upward bias. Monthly palm oil industry numbers from MPOB is expected on Thursday which will show increase in stocks of palm oil in Malaysia.
- 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 soybeans 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 soy oil. Soybean has rallied 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. USDA is expected to cut soybean crop in US on late rains in Midwest, USDA is also expected to cut Brazil soybean crop in delayed sowing. USDA demand and supply estimates of oilseeds are expected in on Wednesday.
- According to the National Oceanic and Atmospheric Administration (NOAA), El Nino has reached highest level not seen since 1997. This weather pattern will bring severe droughts in Indonesia which will hit palm oil production in 2016. Some indicators of El Nino are above 1997 levels not seen since 1950. El Nino is caused by heating of Pacific Ocean and causes severe droughts in South and Southeast Asia. However, it hits South America with floods.

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	9.65	632.80	641.40	632.55	640.30
15-Jan	8.40	640.00	644.80	637.60	643.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	24,035	7430	33705	-10830
15-Jan	63,490	21250	86080	510

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-0.30	-3.50
15-Dec		3.20
15-Jan		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Dec	8.20	414.00	421.80	414.00	420.70
30-Jan	8.40	426.60	432.00	425.60	430.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	2382	124	4626	-189
30-Jan	1140	17	3452	211

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-10.7	-20.6
30-Dec		9.9
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	31.87	31.87	31.87	31.87
15-Jan	0.25	32.14	32.55	31.96	32.33
15-Mar	0.24	32.36	32.72	32.14	32.5
15-May	0.18	32.35	32.77	32.24	32.58
15-July	0.32	32.5	32.78	32.38	32.64

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	66	2330	2358	2323	2357
15-Feb	69	2412	2438	2400	2436
15-Mar	66	2455	2476	2443	2475
15-Apr	59	2434	2497	2434	2496

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
07/10/2015	6.409	13890	4.226	9.718	66.74	3.76	98.77

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Dec-15	5-Dec-15	
Refined Soybean Oil	Kota	635	635	Unch
	Rajkot	640	615	Unch
	Delhi	660	660	Unch
	Mumbai	645	640	5
	Indore	640	640	Unch
	Kandla/Mundra	640	635	5
	Kolkata	640	630	10
	Indore (Soy Solvent Crude)	615	615	Unch
	Mumbai (Soy Degum)	600	600	Unch
	Kandla/Mundra (Soy Degum)	595	595	Unch
	Akola	663	641	22
	Amrawati	662	641	21
	Jalna	666	651	15
	Nagpur	661	642	19
	Alwar	NR	NR	-
	Solapur	670	652	18
	Bundi	660	640	20
	Dhule	665	650	Unch
Palm Oil	Rajkot	478	450	28
	Hyderabad	489	499	-10
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	410	405	5
	Kandla (RBD Palm oil)	450	450	Unch
	Mumbai RBD Pamolein	480	475	5
	Kandla RBD Pamolein	470	465	5

	Mangalore RBD Pamolein	475	475	Unch
	Chennai RBD Pamolein	475	475	Unch
	Kakinada RBD Pamolein	470	470	Unch
	KPT (krishna patnam) Pamolein	467	467	Unch
	Haldia Pamolein	470	470	Unch
	PFAD (Kandla)	300	300	Unch
	Refined Palm Stearin (Kandla)	310	310	Unch
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	690	685	5
	Kandla/Mundra (Crude)	690	690	Unch
	Erode (Expeller Oil)	750	740	10
	Hyderabad (Ref)	741	741	Unch
	Chennai	720	700	20
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	670	665	5
Groundnut Oil	Rajkot	925	915	10
	Chennai	920	900	20
	Delhi	925	930	-5
	Hyderabad *	920	900	20
	Mumbai	945	940	5
	Gondal	925	925	Unch
	Jamnagar	925	900	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	975	975	Unch
	Sri-Ganga Nagar(Exp Oil)	930	930	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	870	870	Unch
	Jaipur (Expeller Oil)	945	943	2
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	980	1000	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	985	985	Unch
	Kota (Kacchi Ghani Oil)	1005	1005	Unch
	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)	965	980	-15
	Hapur (Kacchi Ghani Oil)	1025	1050	-25
Refined Cottonseed Oil	Mumbai	585	585	Unch
	Rajkot	565	585	-20



	New Delhi	575	575	Unch
	Hyderabad	580	570	10
Coconut Oil	Kangayan (Crude)	965	940	25
	Cochin	1000	1000	Unch
	Trissur	990	1000	-10
Sesame Oil	New Delhi	680	680	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	425	420	5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	556	543	13
	CNF India	580	570	10
Indonesia CPO USD/MT	FOB	533	510	23
	CNF India	548	550	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	543	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	495	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	950	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	395	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	890	890	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	770	Closed	-
Argentina FOB (\$/MT)		5-Dec-15	4-Dec-15	Change
Crude Soybean Oil Ship		NA	703	-
Refined Soy Oil (Bulk) Ship		NA	728	-
Sunflower Oil Ship		NA	unq	-
Cottonseed Oil Ship		NA	683	-
Refined Linseed Oil (Bulk) Ship		NA	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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