

Domestic Fundamentals:

- Mixed sentiment featured in edible oil market Friday.
- CNF CPO at Indian port is quoted at \$535 per ton for December delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$565 per ton for December delivery. High sea duty paid CPO Kandla is quoted at Rs 402 per 10 Kg and for December delivery is quoted at Rs 412 per 10 kg. CDSO CIF at Indian port is offered at \$774 per ton for November-December delivery.
- Wet weather forecast in palm producing regions in Malaysia which may hamper harvest supported prices today. MPOB increased palm oil stocks in Malaysia on lower exports due to aggressive pricing by Indonesia. Production fell more than expected due to El Nino. Palm oil production in Malaysia is going to be affected in December on dry weather. Prices will find support on lower production. However, lower export numbers are a worry for markets. Indonesia biodiesel mandate will provide support to prices and it is expected to produce fivefold higher biodiesel production to meet its international obligation for emissions cut. Depreciation of Ringgit is supporting palm oil prices. Prices will be in a range with upward bias.
- USDA reduced soy oil ending stocks in US on higher use in Methyl Ester used in manufacture of biodiesel. Crush and ending of soybean in US has been kept unchanged against expectation of lower ending stocks. Both Brazil and Argentina soybean crops has been left unchanged which market participants has expected to be reduced. Argentina exports of soybean have been increased on higher soybean sales. India soy oil imports were raised on higher domestic consumption and lower crush of soybean. Indian rapeseed oil imports were raised to 4.00 lakh tons on lower rapeseed crop in 2015/16. Argentina's new President will started his term and policy decision on soybean industry which he has promised will be key factor in deciding soybean complex dynamics in near future.
- According to Benline Agencies (India) analyzed by Agriwatch, India imported 12.11 lakh tons of edible oil in November compared to 16.5 lakh tons of edible oil imported by India in October (SEA figures). Slowdown of imports was more evident in palm and soy oil. Hike in import duty of edible oils has affected imports. Rise in prices of international edible oils aided lower imports. Depreciation of Rupee is one of the factors of lower imports.
- According to United States Department of Agriculture (USDA) December estimate, India's 2015/16 rapeseed oil imports is estimated to rise to 4.00 lakh tons from 2.00 lakh tons in November estimate reflecting higher domestic demand for vegetable oil and larger exportable supplies in Canada. Domestic consumption has been reduced from 25.10 lakh tons in its November estimate to 22.70 lakh tons in December estimate, down by 10.57 percent.
- According to industry regulator Malaysian Palm Oil Board (MPOB), Malaysia's palm oil stocks rose to 2.9 MMT in November, higher by 2.57 percent from October stocks which was at 2.84 MMT. Production was down at 1.653 MMT in November v/s 2.037 MMT in October, down 18.87 percent m-o-m. Exports were down at 1.5 MMT in November v/s 1.71 MMT in October, down 12.43 percent m-o-m. Imports in November were 0.12 MMT v/s 0.073 MMT in October, up 64 percent m-o-m.

Outlook: Edible oil basket is expected to feature firm soy, palm and weak rapeseed/mustard oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Dec	6.25	627.95	634.20	628.00	634.20
15-Jan	5.35	631.60	636.40	629.50	636.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	10,220	1120	14325	-6200
15-Jan	45,160	-1250	90610	3690

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	0.80	-1.20
15-Dec		2.00
15-Jan		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Dec	5.70	406.00	412.70	405.10	412.20
30-Jan	6.80	418.10	426.00	416.60	424.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	1189	-2223	3219	-129
30-Jan	819	-1705	3784	115

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-10.2	-22.8
30-Dec		12.6
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-Jan	-0.07	31.79	31.9	31.52	31.72
15-Mar	-0.06	32.03	32.14	31.76	31.97
15-May	-0.07	32.17	32.28	31.93	32.11
15-July	-0.08	32.31	32.41	32.08	32.26
15-Aug	-0.14	32.34	32.40	32.23	32.23

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	62	2290	2342	2280	2316
15-Feb	63	2393	2442	2382	2438
15-Mar	63	2450	2501	2440	2442
15-Apr	61	2485	2536	2478	2450

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
11/10/2015	6.455	14055	4.32	9.737	66.88	3.85	97.94

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Dec-15	10-Dec-15	
Refined Soybean Oil	Kota	640	640	Unch
	Rajkot	620	625	-5
	Delhi	675	675	Unch
	Mumbai	635	640	-5
	Indore	635	635	Unch
	Kandla/Mundra	635	630	5
	Kolkata	625	630	-5
	Indore (Soy Solvent Crude)	615	620	-5
	Mumbai (Soy Degum)	600	600	Unch
	Kandla/Mundra (Soy Degum)	595	595	Unch
	Akola	661	660	1
	Amrawati	660	660	Unch
	Jalna	667	664	3
	Nagpur	662	661	1
	Alwar	NR	NR	-
	Solapur	668	668	Unch
	Bundi	645	645	Unch
	Dhule	669	666	3
Palm Oil	Rajkot	460	445	15
	Hyderabad	494	485	9
	Delhi	520	515	5
	Kandla (Crude Palm Oil)	402	400	2
	Kandla (RBD Palm oil)	445	432	13
	Mumbai RBD Pamolein	470	470	Unch
	Kandla RBD Pamolein	465	465	Unch

	Mangalore RBD Pamolein	472	475	-3
	Chennai RBD Pamolein	472	475	-3
	Kakinada RBD Pamolein	465	470	-5
	KPT (krishna patnam) Pamolein	460	465	-5
	Haldia Pamolein	460	465	-5
	PFAD (Kandla)	300	300	Unch
	Refined Palm Stearin (Kandla)	320	320	Unch
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	680	685	-5
	Kandla/Mundra (Crude)	685	690	-5
	Erode (Expeller Oil)	755	750	5
	Hyderabad (Ref)	741	736	5
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	665	670	-5
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	920	920	Unch
	Delhi	930	935	-5
	Hyderabad *	905	930	-25
	Mumbai	945	945	Unch
	Gondal	910	920	-10
	Jamnagar	910	925	-15
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	960	965	-5
	Sri-Ganga Nagar(Exp Oil)	920	920	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	830	850	-20
	Jaipur (Expeller Oil)	912	931	-19
	New Delhi (Expeller Oil)	955	955	Unch
	Hapur (Expeller Oil)	900	930	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	970	-10
	Kota (Kacchi Ghani Oil)	970	990	-20
	Jaipur (Kacchi Ghani Oil)	955	971	-16
	Agra (Kacchi Ghani Oil)	965	955	10
	Bharatpur (Kacchi Ghani Oil)	960	950	10
	Neewai (Kacchi Ghani Oil)	950	950	Unch
	Hapur (Kacchi Ghani Oil)	950	950	Unch
Refined Cottonseed Oil	Mumbai	582	585	-3
	Rajkot	585	585	Unch



	New Delhi	575	570	5
	Hyderabad	565	570	-5
Coconut Oil	Kangayan (Crude)	950	940	10
	Cochin	1000	1000	Unch
	Trissur	975	980	-5
Sesame Oil	New Delhi	680	680	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	425	430	-5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	550	545	5
	CNF India	565	555	10
Indonesia CPO USD/MT	FOB	525	520	5
	CNF India	535	525	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	535	530	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	490	485	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	925	930	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	845	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	410	405	5
Ukraine Origin CSFO USD/MT Kandla	CIF	885	875	10
Rapeseed Oil Rotterdam Euro/MT	FOB	765	760	5
Argentina FOB (\$/MT)		10-Dec-15	9-Dec-15	Change
Crude Soybean Oil Ship		702	690	12
Refined Soy Oil (Bulk) Ship		726	714	12
Sunflower Oil Ship		unq	unq	-
Cottonseed Oil Ship		682	670	12
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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