



Domestic Fundamentals:

- Mostly downtrend featured in the various edible oils at different centers on Thursday.
- CNF CPO at Indian port is quoted at \$520 per ton for December delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$547 per ton for December delivery. High sea duty paid CPO Kandla is quoted at Rs 393 per 10 Kg and for January delivery is quoted at Rs 405 per 10 kg. CDSO CIF at Indian port is offered at \$722 per ton for November-December delivery. Canola CIF is quoted at USD 755 per ton for December delivery.
- Groundnut oil prices are rising due improved demand on lower prices after steep fall witnessed during harvesting. Price sensitive consumers improved demand. Rapeseed oil prices are falling due to stock limit imposed on oil in Rajasthan.
- Lower export numbers of Malaysia and Indonesia is concern for market as palm prices are feeling heat of slow demand and higher supplies. There is too much oil around and demand is weak. MPOB raised palm oil stocks at 15 year highs at 2.9 MMT in November. Ending stocks could rise further in December if exports do not pick up. Malaysian Ringgit is range bound which is not helping prices. Weak crude oil prices are impacting palm. Indonesia production is expected to fall in December on lower harvest and arrival of monsoon. Competing oils prices are pressurizing palm prices. Commodities are being hammered across board on slowdown of China, dollar appreciation due to FED interest rates hike and oversupply. Prices are in a range.
- Legislation to renew tax credit on blenders not producers will affect the demand of soy oil used in biodiesel. Congress agreed in budget deal to support tax credit to blenders which roiled markets of soy oil. It was anticipated earlier that producer will be given tax credit rather than blender. NOPA report showed that soy oil production in US fell in November on lower crushing on slow farmer sales and weak demand for soy meal. However, soy oil stocks in US rose in November. Mauricio Macri fulfilled his pre election promise to feely float Argentina Peso which will devalue Argentina Peso by 30 percent making it profitable for soybean stocked to be flooded into international markets with export duties reduced. Crude oil is not supporting prices and dollar appreciation due to hike in interest rates in US by FED is bearish for prices.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's palm and palm kernel oil exports fell in November by 9.4 percent at 2.385 MMT from 2.61 MMT in October 2015. Top buyers were India at 506,390 tons (679,380 tons), China at 436,910 tons (378,970 tons), European Union at 418,050 tons (324,990 tons), Pakistan at 158,950 tons (129,960 tons), Bangladesh at 165,210 tons (99,960 tons) and Middle East at 165,210 tons (172,410 tons). Values in brackets are figures of October 2015.
- Argentina's decision to devalue its currency has pressured the international soybean benchmark, CBOT, which was already weak due to bearish global supply scenario. The unofficial exchange rate is currently around 14.2 pesos , compared with the official exchange rate of 9.8275 - ARS=RASL, implying a devaluation of around 30 percent. The measure will lead to an aggressive selling in soy and its products by Argentina, increasing the soy oil, meal and bean exports from the country in coming days.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Dec	3.45	633.95	635.80	633.05	635.45
15-Jan	-0.35	625.20	626.00	621.60	623.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Dec	5,400	885	6055	-4105
15-Jan	47,420	6080	99000	3990

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-10.45	2.00
15-Dec		-12.45
15-Jan		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Dec	3.50	396.00	399.30	396.00	398.50
30-Jan	1.70	411.60	412.80	410.00	410.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	1690	-453	2986	-88
30-Jan	932	-582	3853	145

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-0.5	-12.7
30-Dec		12.2
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-Jan	-0.46	30.29	30.29	29.87	29.91
15-Mar	-0.46	30.51	30.54	30.1	30.14
15-May	-0.47	30.70	30.71	30.3	30.33
15-July	-0.50	30.72	30.89	30.5	30.50
15-Aug	-0.35	30.75	30.76	30.67	30.69

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-8	2194	2216	2190	2214
15-Feb	-14	2310	2328	2295	2313
15-Mar	-20	2390	2405	2369	2385
15-Apr	-15	2432	2447	2419	2433

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
17/10/2015	6.486	14022	4.31	9.81	66.42	3.89	98.88

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Dec-15	16-Dec-15	
Refined Soybean Oil	Kota	630	630	Unch
	Rajkot	610	618	-8
	Delhi	675	675	Unch
	Mumbai	630	635	-5
	Indore	630	625	5
	Kandla/Mundra	625	625	Unch
	Kolkata	620	630	-10
	Indore (Soy Solvent Crude)	612	612	Unch
	Mumbai (Soy Degum)	582	590	-8
	Kandla/Mundra (Soy Degum)	580	585	-5
	Akola	661	661	Unch
	Amrawati	661	661	Unch
	Jalna	668	668	Unch
	Nagpur	661	661	Unch
	Alwar	NR	NR	-
	Solapur	669	669	Unch
	Bundi	635	640	-5
	Dhule	667	667	Unch
Palm Oil	Rajkot	445	455	-10
	Hyderabad	480	504	-24
	Delhi	525	520	5
	Kandla (Crude Palm Oil)	393	398	-5
	Kandla (RBD Palm oil)	420	430	-10
	Mumbai RBD Pamolein	470	475	-5
	Kandla RBD Pamolein	460	465	-5

	Mangalore RBD Pamolein	465	470	-5
	Chennai RBD Pamolein	465	470	-5
	Kakinada RBD Pamolein	455	460	-5
	KPT (krishna patnam) Pamolein	450	455	-5
	Haldia Pamolein	455	460	-5
	PFAD (Kandla)	290	290	Unch
	Refined Palm Stearin (Kandla)	305	300	5
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	675	680	-5
	Kandla/Mundra (Crude)	680	685	-5
	Erode (Expeller Oil)	750	750	Unch
	Hyderabad (Ref)	743	746	-3
	Chennai	720	720	Unch
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	920	920	Unch
	Delhi	930	930	Unch
	Hyderabad *	930	930	Unch
	Mumbai	960	960	Unch
	Gondal	950	950	Unch
	Jamnagar	940	950	-10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	920	950	-30
	Sri-Ganga Nagar(Exp Oil)	870	880	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	830	830	Unch
	Jaipur (Expeller Oil)	884	881	3
	New Delhi (Expeller Oil)	952	955	-3
	Hapur (Expeller Oil)	900	900	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	920	930	-10
	Kota (Kacchi Ghani Oil)	925	930	-5
	Jaipur (Kacchi Ghani Oil)	935	932	3
	Agra (Kacchi Ghani Oil)	955	965	-10
	Bharatpur (Kacchi Ghani Oil)	950	960	-10
	Neewai (Kacchi Ghani Oil)	920	900	20
	Hapur (Kacchi Ghani Oil)	950	950	Unch
Refined Cottonseed Oil	Mumbai	585	587	-2
	Rajkot	582	585	-3



	New Delhi	575	575	Unch
	Hyderabad	565	570	-5
Coconut Oil	Kangayan (Crude)	900	900	Unch
	Cochin	1000	1000	Unch
	Trissur	940	940	Unch
Sesame Oil	New Delhi	680	680	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	425	425	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	535	543	-8
	CNF India	548	560	-12
Indonesia CPO USD/MT	FOB	508	518	-10
	CNF India	520	530	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	533	538	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	510	510	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	925	930	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	428	425	3
Ukraine Origin CSFO USD/MT Kandla	CIF	865	882	-17
Rapeseed Oil Rotterdam Euro/MT	FOB	745	750	-5
Argentina FOB (\$/MT)		16-Dec-15	15-Dec-15	Change
Crude Soybean Oil Ship		665	680	-15
Refined Soy Oil (Bulk) Ship		688	703	-15
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		645	660	-15
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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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