

Domestic Fundamentals:

- Mixed trend featured in the various edible oils at different centers on Monday.
- CNF CPO at Indian port is quoted at \$540 per ton for January delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$567.5 per ton for January delivery. High sea duty paid CPO Kandla is quoted at Rs 395 per 10 Kg and for January delivery is quoted at Rs 405 per 10 kg. CDSO CIF at Indian port is offered at \$736 per ton for December delivery. Canola CIF is quoted at USD 755 per ton for December delivery.
- Groundnut oil, Rajkot prices have risen on improved demand due to peak consumption season in Gujarat. Rapeseed oil prices are expected to rise on low availability of rapeseed in Rajasthan. Stock limit imposed in Rajasthan has depleted stocks of rapeseed, so arrivals have slowed down.
- Impact of El Nino has prompted change in sentiment in palm oil towards upside. Arrival of monsoon in Southeast Asia will have limited impact on palm production. Dry weather is expected to lower yields. 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 depreciation has helped prices. Weak crude oil prices may affect palm. Competing oils prices are pressurizing palm prices. Prices are in range.
- Dry conditions have affected the crop condition of soybean in Brazil. Key producing belts of Brazil has reported bad crop condition which is positive for soybean complex prices. Legislation to renew tax credit on blenders not producers is bearish for soy oil. 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. Argentina Peso depreciated 26.5% on free float the currency which was under currency control. This will allow Argentina access to US\$ from abroad helping farmers. Structural measures taken by Mauricio Macri government will affect global soybean complex markets in longer term. Argentina farmers will offload their soybean stocks gradually.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's December 1-20 palm oil exports fell by 25.1 percent at 744,563 tons v/s 993,943 tons in the corresponding period last month. Top buyers were European Union at 222,005 tons (223,444 tons), India at 112,800 tons (230,700 tons), United States at 70,042 tons (66,905 tons) and China at 20,100 tons (92,900 tons). Values in brackets are figures of corresponding period last month.
- Argentina's currency – Peso, devaluation will make the exports of soybean and its products more competitive and more profitable to Argentine farmers. The step will boost the grain supplies including soy in the international market. Argentina now has full access to US dollars, since 2011, after newly elected government permitted the exchange rate to float. The policy change has prompted around 26.5% devaluation of the Peso.

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-Jan	4.30	620.50	624.50	620.05	621.60
15-Feb	4.30	620.50	624.50	620.05	621.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Jan	11,790	-48770	58150	-51940
15-Feb	11,790	-7260	58150	5660

Vol-OI are taken at 5:30 PM

Spread	Jan-15	Feb-15
Basis	8.40	8.40
15-Jan		0.00
15-Feb		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Dec	5.70	397.00	402.90	397.00	401.00
30-Jan	6.50	406.00	411.90	406.00	411.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	1649	664	2539	-344
30-Jan	1863	-696	4285	-217

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-6	-16
30-Dec		10
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	0.36	30.51	30.95	30.35	30.89
15-Mar	0.37	30.75	31.21	30.63	31.16
15-May	0.37	31.01	31.4	30.84	31.38
15-July	0.30	31.08	31.61	31.04	31.52
15-Aug	0.19	31.16	31.45	31.07	31.45

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	18	2346	2352	2344	2331
15-Feb	19	2418	2422	2411	2402
15-Mar	19	2463	2467	2457	2447
15-Apr	21	2480	2486	2474	2465

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
21/10/2015	6.479	13807	4.297	13.12	66.39	3.976	98.71

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Dec-15	19-Dec-15	
Refined Soybean Oil	Kota	642	640	2
	Rajkot	615	612	3
	Delhi	655	655	Unch
	Mumbai	630	630	Unch
	Indore	630	630	Unch
	Kandla/Mundra	620	615	5
	Kolkata	620	620	Unch
	Indore (Soy Solvent Crude)	610	610	Unch
	Mumbai (Soy Degum)	585	582	3
	Kandla/Mundra (Soy Degum)	580	580	Unch
	Akola	650	650	Unch
	Amrawati	655	649	6
	Jalna	665	656	9
	Nagpur	658	648	10
	Alwar	NR	NR	-
	Solapur	666	659	7
	Bundi	645	640	5
	Dhule	663	656	7
Palm Oil	Rajkot	455	455	Unch
	Hyderabad	475	475	Unch
	Delhi	505	505	Unch
	Kandla (Crude Palm Oil)	395	392	3
	Kandla (RBD Palm oil)	430	420	10
	Mumbai RBD Pamolein	472	468	4
	Kandla RBD Pamolein	460	450	10

	Mangalore RBD Pamolein	465	460	5
	Chennai RBD Pamolein	465	460	5
	Kakinada RBD Pamolein	455	455	Unch
	KPT (krishna patnam) Pamolein	450	450	Unch
	Haldia Pamolein	455	450	5
	PFAD (Kandla)	300	290	10
	Refined Palm Stearin (Kandla)	310	305	5
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla/Mundra (Crude)	680	680	Unch
	Erode (Expeller Oil)	745	750	-5
	Hyderabad (Ref)	741	741	Unch
	Chennai	725	720	5
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	675	670	5
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	900	920	-20
	Delhi	930	930	Unch
	Hyderabad *	925	930	-5
	Mumbai	970	960	10
	Gondal	950	940	10
	Jamnagar	950	925	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	920	920	Unch
	Sri-Ganga Nagar(Exp Oil)	850	850	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	835	840	-5
	Jaipur (Expeller Oil)	895	891	4
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	895	880	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	915	915	Unch
	Kota (Kacchi Ghani Oil)	940	940	Unch
	Jaipur (Kacchi Ghani Oil)	942	938	4
	Agra (Kacchi Ghani Oil)	965	965	Unch
	Bharatpur (Kacchi Ghani Oil)	960	960	Unch
	Neewai (Kacchi Ghani Oil)	920	915	5
	Hapur (Kacchi Ghani Oil)	952	930	22
Refined Cottonseed Oil	Mumbai	580	575	5

	Rajkot	590	585	5
	New Delhi	575	575	Unch
	Hyderabad	570	565	5
Coconut Oil	Kangayan (Crude)	890	920	-30
	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	555	550	5
	CNF India	568	555	13
Indonesia CPO USD/MT	FOB	520	510	10
	CNF India	540	525	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	540	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	513	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	965	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	435	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	750	Closed	-
Argentina FOB (\$/MT)		19-Dec-15	18-Dec-15	Change
Crude Soybean Oil Ship		unq	662	-
Refined Soy Oil (Bulk) Ship		unq	685	-
Sunflower Oil Ship		unq	unq	-
Cottonseed Oil Ship		unq	642	-
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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