

Domestic Fundamentals:

- Sideways to weak trend featured in the various edible oils at different centers on Thursday.
- CNF CPO at Indian port is quoted at \$545 per ton for January delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$575 per ton for January delivery. High sea duty paid CPO Kandla is quoted at Rs 402 per 10 Kg and for January delivery is quoted at Rs 405 per 10 kg. CDSO CIF at Indian port is offered at \$734 per ton for January delivery. Canola CIF is quoted at USD 740 per ton for January 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. Market has been buoyed by lower production in Peninsular Malaysia especially in Johor. 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 but demand will be good for January on Chinese New Year. Malaysia has kept its export duty of palm unchanged at zero for January 2016. Malaysian Ringgit appreciation will hit prices. Prices are in range.
- Rains in key growing regions overnight and forecast of rains in next 10-15 days is expected to pull down prices of soy oil. Crude oil prices will support soy oil on lifting of export ban on export of crude oil in US. 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. Structural measures taken by Mauricio Macri government to improve the condition of soybean industry will affect global soybean complex markets in longer term. Argentina farmers will offload their soybean stocks gradually and is expected to plant soybean crop in record area.
- According to Indonesia trade ministry, Indonesia kept export duty to at zero, unchanged at zero. Indonesia has kept export duty to zero since September 2014 to zero on swelling palm oil stocks in the country. Indonesia reported November palm oil exports lower by 9.4 percent, according to GAPKI. Indonesia has embarked on ambitious biodiesel program to raise palm oil blending from 15 percent to 20 percent which will raise Indonesia biodiesel output five fold in 2016. However, with low crude oil prices the program risks failure.
- According to Malaysia government, Malaysia has kept palm oil export duty unchanged at zero. Tax is calculated a reference price of 2,033.94 ringgit (\$472.24) per ton for January. Price above 2,250 ringgit per ton is taxed, starting from 4.5 percent to a maximum of 8.5 percent.
- 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.

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	0.00	622.00	624.00	621.00	622.50
15-Feb	-1.75	620.15	622.50	619.20	619.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Jan	27,720	15240	93360	31020
15-Feb	10,280	280	63890	3890

Vol-OI are taken at 5:30 PM

Spread	Jan-15	Feb-15
Basis	7.50	10.70
15-Jan		-3.20
15-Feb		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Dec	0.10	403.00	405.90	403.00	403.70
30-Jan	-0.30	412.50	414.50	411.80	412.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Dec	903	64	2376	-127
30-Jan	1483	84	4865	444

Vol-OI are taken at 5:30 PM

Spread	Dec-15	Jan-15
Basis	-1.7	-10.2
30-Dec		8.5
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	0.10	30.57	30.95	30.47	30.62
15-Mar	0.10	30.76	31.19	30.72	30.86
15-May	0.09	31.05	31.36	31.01	31.05
15-July	0.09	31.27	31.57	31.15	31.26
15-Aug	0.18	31.49	31.53	31.38	31.38

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	29	2384	2423	2380	2421
15-Feb	18	2457	2490	2456	2487
15-Mar	20	2507	2536	2505	2534
15-Apr	23	2527	2559	2527	2556

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
23/10/2015	6.477	13613	4.28	12.968	66.20	3.94	98.27

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Dec-15	23-Dec-15	
Refined Soybean Oil	Kota	630	630	Unch
	Rajkot	605	608	-3
	Delhi	655	655	Unch
	Mumbai	625	625	Unch
	Indore	630	630	Unch
	Kandla/Mundra	615	615	Unch
	Kolkata	620	620	Unch
	Indore (Soy Solvent Crude)	610	615	-5
	Mumbai (Soy Degum)	587	587	Unch
	Kandla/Mundra (Soy Degum)	582	582	Unch
	Akola	658	658	Unch
	Amrawati	657	657	Unch
	Jalna	667	667	Unch
	Nagpur	660	660	Unch
	Alwar	NR	NR	-
	Solapur	668	668	Unch
	Bundi	640	640	Unch
	Dhule	667	667	Unch
Palm Oil	Rajkot	453	455	-2
	Hyderabad	466	466	Unch
	Delhi	505	505	Unch
	Kandla (Crude Palm Oil)	402	402	Unch
	Kandla (RBD Palm oil)	425	425	Unch
	Mumbai RBD Pamolein	470	470	Unch
	Kandla RBD Pamolein	460	460	Unch

	Mangalore RBD Pamolein	465	465	Unch
	Chennai RBD Pamolein	465	465	Unch
	Kakinada RBD Pamolein	457	457	Unch
	KPT (krishna patnam) Pamolein	452	452	Unch
	Haldia Pamolein	455	455	Unch
	PFAD (Kandla)	290	290	Unch
	Refined Palm Stearin (Kandla)	310	310	Unch
Refined Sunflower Oil	Mumbai	765	765	Unch
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla/Mundra (Crude)	680	680	Unch
	Erode (Expeller Oil)	740	745	-5
	Hyderabad (Ref)	741	741	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	975	975	Unch
	Chennai	900	900	Unch
	Delhi	930	930	Unch
	Hyderabad *	930	930	Unch
	Mumbai	980	980	Unch
	Gondal	975	975	Unch
	Jamnagar	975	975	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	900	925	-25
	Sri-Ganga Nagar(Exp Oil)	880	875	5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	830	830	Unch
	Jaipur (Expeller Oil)	890	895	-5
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	Closed	890	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	925	938	-13
	Kota (Kacchi Ghani Oil)	940	945	-5
	Jaipur (Kacchi Ghani Oil)	939	942	-3
	Agra (Kacchi Ghani Oil)	955	965	-10
	Bharatpur (Kacchi Ghani Oil)	950	960	-10
	Neewai (Kacchi Ghani Oil)	923	921	2
	Hapur (Kacchi Ghani Oil)	Closed	950	-
Refined Cottonseed Oil	Mumbai	585	585	Unch



	Rajkot	585	585	Unch
	New Delhi	575	575	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	885	885	Unch
	Cochin	1000	1000	Unch
	Trissur	910	920	-10
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	Closed	560	-
	CNF India	575	573	2
Indonesia CPO USD/MT	FOB	Closed	545	-
	CNF India	545	543	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	548	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	510	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	980	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	915	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	443	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	750	747	3
Argentina FOB (\$/MT)		23-Dec-15	22-Dec-15	Change
Crude Soybean Oil Ship		665	664	1
Refined Soy Oil (Bulk) Ship		688	687	1
Sunflower Oil Ship		unq	750	-
Cottonseed Oil Ship		645	644	1
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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