



Domestic Fundamentals:

- Edible oils prices featured weak trend on weak demand.
- 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 \$570 per ton for January delivery. High sea duty paid CPO Kandla is quoted at Rs 400 per 10 Kg and for January delivery is quoted at Rs 405 per 10 kg. CDSO CIF at Indian port is offered at \$733 per ton for January delivery. Canola CIF is quoted at USD 745 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 down in Rajasthan on weak demand on warm weather and crop condition is good. Stock limit imposed in Rajasthan has negative affected prices rapeseed oil.
- Impact of El Nino has kept sentiment positive for the palm oil market. Market was buoyed by lower production in Peninsular Malaysia especially in Johor. Rains in palm producing regions of Malaysia on severe monsoon weather have supported prices. Exports of palm oil have slowed down in December and stocks are expected to increase in December. China is expected to purchase palm in January ahead of Chinese New Year. Malaysian Ringgit depreciation will support prices in near term. Soy oil and crude oil will have negative effect in prices. Prices are in range.
- Rains in key growing regions in Brazil and forecast of rains in next 10-15 days are expected to pull down prices of soy oil. Crude oil prices will be bearish for soy oil on expectation of fall in its prices. 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 farmers will offload their soybean stocks gradually and are expected to plant soybean crop in record area.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's December 1-25 palm oil exports fell by 16.5 percent to 1,015,105 tons from 1,215,953 tons in corresponding period last month. Top buyers were European Union at 266,465 tons (285,064 tons), India at 203,400 tons (251,090 tons), United States at 101,712 tons (78,705 tons), Pakistan at 39,500 tons (27,000 tons) and China at 22,200 tons (139,410 tons). Values in brackets are figures of last month.
- 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.

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	617.50	621.85	617.00	619.50
15-Feb	5.95	612.90	618.00	612.00	616.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Jan	30,630	-3040	80780	-5160
15-Feb	22,050	6740	74460	4860

Vol-OI are taken at 5:30 PM

Spread	Jan-15	Feb-15
Basis	8.50	12.00
15-Jan		-3.50
15-Feb		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Jan	5.00	411.90	415.30	411.90	413.80
30-Feb	6.70	420.20	425.60	420.20	424.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Jan	1841	-767	5723	464
30-Feb	623	-328	1973	249

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-13.8	-24.5
30-Jan		10.7
30-Feb		

* 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	0.29	30.2	30.7	30.12	30.49
15-Mar	0.30	30.44	30.94	30.36	30.74
15-May	0.30	30.64	31.13	30.59	30.94
15-July	0.33	30.85	31.35	30.79	31.18
15-Aug	0.34	30.89	31.23	30.91	31.23

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	40	2258	2293	2240	2288
15-Feb	39	2360	2422	2355	2411
15-Mar	37	2438	2497	2430	2484
15-Apr	23	2485	2542	2483	2525

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
29/10/2015	6.48	13672	4.29	12.95	66.39	3.86	98

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Dec-15	28-Dec-15	
Refined Soybean Oil	Kota	630	625	5
	Rajkot	605	605	Unch
	Delhi	660	655	5
	Mumbai	620	625	-5
	Indore	628	630	-2
	Kandla/Mundra	610	615	-5
	Kolkata	620	620	Unch
	Indore (Soy Solvent Crude)	610	610	Unch
	Mumbai (Soy Degum)	585	582	3
	Kandla/Mundra (Soy Degum)	582	580	2
	Akola	653	658	-5
	Amrawati	653	657	-4
	Jalna	667	667	Unch
	Nagpur	657	658	-1
	Alwar	NR	NR	-
	Solapur	666	666	Unch
	Bundi	635	635	Unch
	Dhule	665	665	Unch
Palm Oil	Rajkot	455	455	Unch
	Hyderabad	475	475	Unch
	Delhi	510	505	5
	Kandla (Crude Palm Oil)	400	400	Unch
	Kandla (RBD Palm oil)	425	425	Unch
	Mumbai RBD Pamolein	470	470	Unch
	Kandla RBD Pamolein	455	460	-5

	Mangalore RBD Pamolein	460	465	-5
	Chennai RBD Pamolein	460	465	-5
	Kakinada RBD Pamolein	455	457	-2
	KPT (krishna patnam) Pamolein	450	452	-2
	Haldia Pamolein	450	455	-5
	PFAD (Kandla)	285	290	-5
	Refined Palm Stearin (Kandla)	305	310	-5
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	670	675	-5
	Kandla/Mundra (Crude)	680	680	Unch
	Erode (Expeller Oil)	740	740	Unch
	Hyderabad (Ref)	741	741	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	670	675	-5
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)	880	890	-10
	Sri-Ganga Nagar(Exp Oil)	840	880	-40
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	820	810	10
	Jaipur (Expeller Oil)	845	865	-20
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	915	925	-10
	Kota (Kacchi Ghani Oil)	920	940	-20
	Jaipur (Kacchi Ghani Oil)	895	916	-21
	Agra (Kacchi Ghani Oil)	925	945	-20
	Bharatpur (Kacchi Ghani Oil)	920	940	-20
	Neewai (Kacchi Ghani Oil)	885	900	-15
	Hapur (Kacchi Ghani Oil)	920	920	Unch
Refined Cottonseed Oil	Mumbai	582	582	Unch
	Rajkot	583	580	3



	New Delhi	575	575	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	875	870	5
	Cochin	1000	1000	Unch
	Trissur	900	900	Unch
Sesame Oil	New Delhi	670	670	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	563	565	-2
	CNF India	570	575	-5
Indonesia CPO USD/MT	FOB	523	525	-2
	CNF India	540	545	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	548	550	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	510	510	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	985	990	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	453	448	5
Ukraine Origin CSFO USD/MT Kandla	CIF	850	855	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	755	750	5
Argentina FOB (\$/MT)		28-Dec-15	26-Dec-15	Change
Crude Soybean Oil Ship		661	Unq	-
Refined Soy Oil (Bulk) Ship		684	Unq	-
Sunflower Oil Ship		740	Unq	-
Cottonseed Oil Ship		641	Unq	-
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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