

**Domestic Fundamentals:**

- Edible oils prices mixed sentiment in various markets on Tuesday.
- CNF CPO at Indian port is quoted at \$535 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 406 per 10 Kg and for January delivery is quoted at Rs 408 per 10 kg. CDSO CIF at Indian port is offered at \$735 per ton for January delivery. Canola CIF is quoted at USD 745 per ton for January delivery.
- Palm oil imports are expected to weak for the month of December on low refining margins, seasonal slowdown of demand and high stocks at ports and in pipelines. Rapeseed oil prices are down in Rajasthan on weak demand on warm weather. Stock limit imposed in Rajasthan has negative affected prices rapeseed oil.
- Demand concerns from China is going to take center stage in January as demand slows due to slowdown of Chinese economy and stress from its financial system. Chinese currency depreciation has made palm costly for consumers. There is still confusion in market over Chinese demand on Chinese New Year. Palm oil exports were weak on slow buying from China. India's palm oil imports picked up in later part of the month despite weak export prospects. Prices will find support on demand from India in January on warmer weather in the subcontinent. Impact of El Nino has kept sentiment positive for the palm oil market. Production will be affected in Malaysia December supporting prices. Rains in palm producing regions of Malaysia on severe monsoon weather have supported prices in near term. Ringgit is depreciating and is expected to support palm oil prices in near term. Crude oil and rising dollar will be worry for market. Prices are in range.
- Argentina soybean crop is expected to be around last year levels and which will increase supply of soybean in international market and their pricing power due to depreciation of Argentina currency. Rains in key soybean growing regions in Brazil and has pulled down prices of soy oil. Crude oil prices will be bearish for soy oil on expectation of fall in its prices. Crush in US is not expected to pick up in December on weak margins. 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. Failure to agree on tax credit to producers in place of blenders has changed expectations soy oil demand in US and may underpin prices.
- According to Societe Generale de Surveillance (SGS), Malaysia's December palm oil exports fell by 5.9 percent to 1,272,150 tons from 1,351,478 tons in November 2015. Top buyers were European Union at 297,015 tons (317,844 tons), India at 293,700 tons (287,590 tons), United States at 108,342 tons (82,505 tons), China at 92,055 tons (164,010 tons) and Pakistan at 39,500 tons (27,000 tons). Values in brackets are figures of November 2015.
- According to U.S. Energy Information Administration (EIA), US biodiesel production in October 2015 was unchanged from September 2015 at 107 million gallons. Soy oil was the largest feedstock used with 408 million lbs used in October, which is 51 percent of the total production. In September soy oil used for biodiesel production was 390 million lbs.

**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	-2.65	614.95	618.25	610.50	612.30
15-Feb	-3.25	613.15	615.35	607.10	609.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Jan	28,330	13310	61870	-8770
15-Feb	38,210	21840	92740	7250

Vol-OI are taken at 5:30 PM

Spread	Jan-15	Feb-15
Basis	12.70	15.50
15-Jan		-2.80
15-Feb		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Jan	-0.80	409.00	413.40	407.50	409.10
30-Feb	-0.90	417.10	421.40	414.80	416.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Jan	1700	-589	6284	46
30-Feb	1470	441	2985	234

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-3.1	-10.5
30-Jan		7.4
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	0.16	30.05	30.15	30.03	30.09
15-Mar	0.17	30.29	30.37	30.19	30.29
15-May	0.16	30.44	30.57	30.41	30.50
15-July	0.18	30.70	30.77	30.65	30.75
15-Aug	0.18	30.75	30.80	30.80	30.80

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	14	2368	2382	2345	2373
15-Mar	16	2440	2462	2421	2454
15-Apr	20	2488	2513	2476	2508
15-May	19	2516	2538	2504	2535

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
05/01/2016	6.52	14112	4.34	13.18	66.58	4.02	98.28

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Jan-16	4-Jan-16	
Refined Soybean Oil	Kota	625	625	Unch
	Rajkot	600	597	3
	Delhi	650	665	-15
	Mumbai	618	625	-7
	Indore	625	625	Unch
	Kandla/Mundra	605	610	-5
	Kolkata	618	620	-2
	Indore (Soy Solvent Crude)	605	610	-5
	Mumbai (Soy Degum)	577	580	-3
	Kandla/Mundra (Soy Degum)	578	582	-4
	Akola	650	652	-2
	Amrawati	648	651	-3
	Jalna	662	662	Unch
	Nagpur	652	652	Unch
	Alwar	NR	NR	-
	Solapur	661	661	Unch
	Bundi	625	625	Unch
	Dhule	660	660	Unch
Palm Oil	Rajkot	455	455	Unch
	Hyderabad	475	475	Unch
	Delhi	510	510	Unch
	Kandla (Crude Palm Oil)	406	408	-2
	Kandla (RBD Palm oil)	432	430	2
	Mumbai RBD Pamolein	465	470	-5
	Kandla RBD Pamolein	460	460	Unch

	Mangalore RBD Pamolein	465	462	3
	Chennai RBD Pamolein	465	462	3
	Kakinada RBD Pamolein	465	465	Unch
	KPT (krishna patnam) Pamolein	462	460	2
	Haldia Pamolein	465	465	Unch
	PFAD (Kandla)	300	285	15
	Refined Palm Stearin (Kandla)	320	305	15
Refined Sunflower Oil	Mumbai	750	755	-5
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	675	680	-5
	Erode (Expeller Oil)	740	740	Unch
	Hyderabad (Ref)	741	741	Unch
	Chennai	710	715	-5
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	660	665	-5
Groundnut Oil	Rajkot	940	925	15
	Chennai	900	900	Unch
	Delhi	930	930	Unch
	Hyderabad *	925	925	Unch
	Mumbai	970	980	-10
	Gondal	930	950	-20
	Jamnagar	925	950	-25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	910	900	10
	Sri-Ganga Nagar(Exp Oil)	810	815	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	800	790	10
	Jaipur (Expeller Oil)	845	845	Unch
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	835	835	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	870	-10
	Kota (Kacchi Ghani Oil)	865	900	-35
	Jaipur (Kacchi Ghani Oil)	879	881	-2
	Agra (Kacchi Ghani Oil)	905	905	Unch
	Bharatpur (Kacchi Ghani Oil)	900	900	Unch
	Neewai (Kacchi Ghani Oil)	855	855	Unch
	Hapur (Kacchi Ghani Oil)	890	890	Unch
Refined Cottonseed Oil	Mumbai	575	578	-3
	Rajkot	575	585	-10



	New Delhi	570	570	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	850	830	20
	Cochin	1000	1000	Unch
	Trissur	860	870	-10
Sesame Oil	New Delhi	670	670	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	430	425	5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	550	553	-3
	CNF India	570	560	10
Indonesia CPO USD/MT	FOB	525	513	12
	CNF India	535	533	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	538	540	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	508	510	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1005	1015	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	465	460	5
Ukraine Origin CSFO USD/MT Kandla	CIF	848	845	3
Rapeseed Oil Rotterdam Euro/MT	FOB	748	750	-2
Argentina FOB (\$/MT)		4-Jan-16	2-Jan-16	Change
Crude Soybean Oil Ship		668	Unq	-
Refined Soy Oil (Bulk) Ship		691	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		648	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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