



### Domestic Fundamentals:

- Edible oils prices featured weak sentiment in various markets on Thursday on weak demand.
- CNF CPO at Indian port is quoted at \$532.5 per ton for January delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$562.5 per ton for January delivery. High sea duty paid CPO Kandla is quoted at Rs 408 per 10 Kg and for January delivery is quoted at Rs 410 per 10 kg. CDSO CIF at Indian port is offered at \$707 per ton for January delivery. Canola CIF is quoted at USD 735 per ton for January delivery.
- Palm oil imports are expected to be 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.
- Demand concerns from China are expected to take center stage in January as demand slows due to slowdown of Chinese economy. Chinese Yuan depreciation has made palm costly for consumers. There is concern in market over Chinese demand on Chinese New Year. Prices will find support on demand from India in January on warmer weather in the subcontinent. Ringgit depreciating will support palm prices in near term. Fall in crude oil prices and rising dollar will be bearish for market. Prices are in range.
- China demand concerns are expected to negatively impact soybean complex prices in near term. Demand from China will be tested in near term as Chinese New Year arrives. Brazil soybean crop is in good shape and harvesting has started in key producing state of Mato Grosso but there are reports of damages in crop in some states. Argentina soybean crop is expected to be around last year levels which will increase supply of soybean in international market and their pricing power due to depreciation of Argentina currency. 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 January on weak margins. USDA report showed that soybean crushing by processors in November was below October on lower margins and weak soy meal demand.
- According to United States Department of Agriculture (USDA), U.S. processors crushed 4.97 MMT of soybean in November compared to 5.10 MMT crushed in October 2015, down 2.6 percent m-o-m. USDA reported soy meal stocks at the end of November at 0.34 MMT from 0.36 MMT in October. Crude Soy oil stocks were report at 1.493 billion lbs. at the end of November.
- 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 Argentina government, Argentina's 2015/16 soybean production is estimated near 60 MMT which is below last year production of 61.4 MMT. Argentina has estimated soybean area at 20 million hectares, according to USDA. This would mean that production estimate could be revised higher depending on the crop situation.

**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	2.05	602.30	606.00	596.35	604.00
15-Feb	0.85	599.50	602.50	592.75	600.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Jan	26,310	-2380	45410	-7900
15-Feb	64,980	12400	106740	7030

Vol-OI are taken at 5:30 PM

Spread	Jan-15	Feb-15
Basis	14.00	17.80
15-Jan		-3.80
15-Feb		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Jan	-1.30	411.00	412.50	408.10	410.00
30-Feb	-2.20	420.30	421.00	416.20	417.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Jan	2316	157	5643	-429
30-Feb	2884	1740	3760	686

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-2	-9.6
30-Jan		7.6
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	-0.09	29.5	29.5	29.5	29.5
15-Mar	-0.28	29.82	29.83	29.39	29.5
15-May	-0.28	30.01	30.04	29.62	29.73
15-July	-0.27	30.25	30.27	29.87	29.98
15-Aug	-0.17	30.17	30.22	30.15	30.15

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	-12	2351	2373	2333	2366
15-Mar	-25	2426	2457	2405	2448
15-Apr	-24	2485	2518	2465	2508
15-May	-33	2522	2547	2491	2537

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
07/01/2016	6.59	13878	4.397	13.84	66.93	4.046	98.70

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Jan-16	6-Jan-16	
Refined Soybean Oil	Kota	615	620	-5
	Rajkot	593	595	-2
	Delhi	650	650	Unch
	Mumbai	622	625	-3
	Indore	618	620	-2
	Kandla/Mundra	605	600	5
	Kolkata	610	618	-8
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai (Soy Degum)	565	577	-12
	Kandla/Mundra (Soy Degum)	568	578	-10
	Akola	645	646	-1
	Amrawati	644	647	-3
	Jalna	654	657	-3
	Nagpur	645	647	-2
	Alwar	NR	NR	-
	Solapur	653	656	-3
	Bundi	620	620	Unch
	Dhule	653	655	-2
Palm Oil	Rajkot	455	455	Unch
	Hyderabad	470	470	Unch
	Delhi	510	510	Unch
	Kandla (Crude Palm Oil)	408	405	3
	Kandla (RBD Palm oil)	435	430	5
	Mumbai RBD Pamolein	470	465	5
	Kandla RBD Pamolein	460	460	Unch

	Mangalore RBD Pamolein	465	465	Unch
	Chennai RBD Pamolein	465	465	Unch
	Kakinada RBD Pamolein	460	460	Unch
	KPT (krishna patnam) Pamolein	455	455	Unch
	Haldia Pamolein	465	465	Unch
	PFAD (Kandla)	300	300	Unch
	Refined Palm Stearin (Kandla)	320	320	Unch
Refined Sunflower Oil	Mumbai	750	750	Unch
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	675	675	Unch
	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	722	722	Unch
	Chennai	710	715	-5
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	920	900	20
	Chennai	890	890	Unch
	Delhi	930	930	Unch
	Hyderabad *	925	925	Unch
	Mumbai	950	960	-10
	Gondal	930	900	30
	Jamnagar	925	900	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	900	910	-10
	Sri-Ganga Nagar(Exp Oil)	800	810	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	780	780	Unch
	Jaipur (Expeller Oil)	835	841	-6
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	845	835	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	860	Unch
	Kota (Kacchi Ghani Oil)	850	865	-15
	Jaipur (Kacchi Ghani Oil)	861	873	-12
	Agra (Kacchi Ghani Oil)	895	905	-10
	Bharatpur (Kacchi Ghani Oil)	890	900	-10
	Neewai (Kacchi Ghani Oil)	835	850	-15
	Hapur (Kacchi Ghani Oil)	900	890	10
Refined Cottonseed Oil	Mumbai	575	575	Unch
	Rajkot	570	575	-5



	New Delhi	558	565	-7
	Hyderabad	565	565	Unch
Coconut Oil	Kangayan (Crude)	815	850	-35
	Cochin	990	1000	-10
	Trissur	860	860	Unch
Sesame Oil	New Delhi	670	670	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	425	430	-5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	545	548	-3
	CNF India	563	565	-2
Indonesia CPO USD/MT	FOB	515	520	-5
	CNF India	533	535	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	533	535	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	505	505	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1030	1005	25
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	463	465	-2
Ukraine Origin CSFO USD/MT Kandla	CIF	845	848	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	735	745	-10
Argentina FOB (\$/MT)		6-Jan-16	5-Jan-16	Change
Crude Soybean Oil Ship		645	661	-16
Refined Soy Oil (Bulk) Ship		667	684	-17
Sunflower Oil Ship		Unq	745	-
Cottonseed Oil Ship		625	641	-16
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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