

Domestic Fundamentals:

- Mixed trend was seen in different edible on Friday.
- 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 \$565 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 \$706 per ton for January delivery. Canola CIF is quoted at USD 735 per ton for January delivery.
- Malaysia palm oil industry report by MPOB on Monday is expected show that production of palm declined while exports fell. Industry report will be positive for palm prices. However, 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. 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. However, China is expected to import 80 MMT of soybean, up 2.0 MMT. Brazil soybean crop is in good shape but crop size is not as large as initially projected. Crop size is forecasted to be lower by different agencies. 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	-4.50	606.00	607.80	602.05	602.05
15-Feb	-3.80	601.20	602.75	597.65	597.75

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Jan	20,140	-6170	33760	-11650
15-Feb	46,140	-18840	107950	1210

Vol-OI are taken at 5:30 PM

Spread	Jan-15	Feb-15
Basis	15.95	20.25
15-Jan		-4.30
15-Feb		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Jan	-2.20	414.50	415.40	410.60	411.00
30-Feb	-1.90	419.50	421.90	418.50	419.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Jan	787	-1529	5725	82
30-Feb	795	-2089	3962	202

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-5	-13.3
30-Jan		8.3
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	-0.02	29.42	29.42	29.42	29.42
15-Mar	0.09	29.61	29.77	29.6	29.71
15-May	0.06	29.85	30.00	29.84	29.91
15-July	0.09	30.10	30.24	30.10	30.19
15-Aug	0.09	30.17	30.26	30.17	30.26

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	4	2346	2365	2334	2354
15-Mar	11	2433	2440	2409	2435
15-Apr	10	2486	2499	2466	2493
15-May	10	2510	2522	2495	2519

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
08/01/2016	6.59	13916	4.385	13.88	66.63	4.03	98.72

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Jan-16	7-Jan-16	
Refined Soybean Oil	Kota	615	615	Unch
	Rajkot	592	593	-1
	Delhi	650	650	Unch
	Mumbai	622	622	Unch
	Indore	618	618	Unch
	Kandla/Mundra	600	605	-5
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	595	600	-5
	Mumbai (Soy Degum)	562	565	-3
	Kandla/Mundra (Soy Degum)	565	568	-3
	Akola	641	645	-4
	Amrawati	640	644	-4
	Jalna	650	654	-4
	Nagpur	641	645	-4
	Alwar	NR	NR	-
	Solapur	649	653	-4
	Bundi	620	620	Unch
	Dhule	648	653	-5
Palm Oil	Rajkot	455	455	Unch
	Hyderabad	466	470	-4
	Delhi	510	510	Unch
	Kandla (Crude Palm Oil)	406	408	-2
	Kandla (RBD Palm oil)	435	435	Unch
	Mumbai RBD Pamolein	468	470	-2
	Kandla RBD Pamolein	455	460	-5

	Mangalore RBD Pamolein	465	465	Unch
	Chennai RBD Pamolein	465	465	Unch
	Kakinada RBD Pamolein	455	460	-5
	KPT (krishna patnam) Pamolein	450	455	-5
	Haldia Pamolein	465	465	Unch
	PFAD (Kandla)	300	300	Unch
	Refined Palm Stearin (Kandla)	320	320	Unch
Refined Sunflower Oil	Mumbai	745	750	-5
	Mumbai(Expeller Oil)	665	670	-5
	Kandla/Mundra (Crude)	670	675	-5
	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	722	722	Unch
	Chennai	710	710	Unch
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	925	920	5
	Chennai	890	890	Unch
	Delhi	930	930	Unch
	Hyderabad *	925	925	Unch
	Mumbai	950	950	Unch
	Gondal	930	930	Unch
	Jamnagar	935	925	10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	900	900	Unch
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	790	780	10
	Jaipur (Expeller Oil)	834	835	-1
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	840	845	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	858	860	-2
	Kota (Kacchi Ghani Oil)	840	850	-10
	Jaipur (Kacchi Ghani Oil)	861	861	Unch
	Agra (Kacchi Ghani Oil)	895	895	Unch
	Bharatpur (Kacchi Ghani Oil)	890	890	Unch
	Neewai (Kacchi Ghani Oil)	840	835	5
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	575	575	Unch
	Rajkot	570	570	Unch



	New Delhi	558	558	Unch
	Hyderabad	565	565	Unch
Coconut Oil	Kangayan (Crude)	815	815	Unch
	Cochin	970	990	-20
	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	425	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	545	545	Unch
	CNF India	565	563	2
Indonesia CPO USD/MT	FOB	525	515	10
	CNF India	535	533	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	533	533	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	505	505	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1020	1030	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	465	463	2
Ukraine Origin CSFO USD/MT Kandla	CIF	845	845	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	748	735	13
Argentina FOB (\$/MT)		7-Jan-16	6-Jan-16	Change
Crude Soybean Oil Ship		636	645	-9
Refined Soy Oil (Bulk) Ship		658	667	-9
Sunflower Oil Ship		748	Unq	-
Cottonseed Oil Ship		616	625	-9
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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