

Domestic Fundamentals:

- Flat market sentiment was witnessed in the various edible oils at the various centers Friday.
- Exports data of the first fortnight of the month by SGS showed that India and China is purchasing palm oil at larger pace than last month. China is purchasing ahead of Chinese New Year but the volumes are lower than previous years. Malaysia kept its export duty for February at zero to decrease stocks of palm oil in the country. Production is expected to be lower in January on El Nino. Ringgit is expected to support palm oil prices in near term on its expected depreciation. Malaysia palm oil end stocks fell in December on slowdown of production and better export numbers than initially expected. Global risk aversion is expected to affect palm oil prices. Prices are in range.
- Brazil soybean crop condition and China demand prospects are pushing up prices of soy oil. Parts of soybean producing belts of Brazil have not received beneficial rainfall may affect yields. USDA retained soybean crop for Brazil at 100 MMT. Argentina soybean growing regions have received beneficial rainfall and soil moisture is in good condition may support yields. USDA kept Argentina soybean crop unchanged at 57 MMT. Soy oil production and exports was increased for Argentina on higher crush and Argentina peso devaluation. Global risk aversion and equity market turmoil may underpin prices of soy oil in near term. Crude oil fall is expected to underpin prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-15 palm oil exports rose 5.6 percent at 489,468 tons v/s 463,618 tons in the corresponding period last month. Top buyers were India at 80,000 tons (43,300 tons), China at 75,607 tons (20,100 tons), European Union at 75,168 tons (149,020 tons), United States at 29,300 tons (46,942 tons) and Pakistan at 17,000 tons (5,000 tons). Values in brackets are figures of corresponding period last month.
- Malaysian government keeps crude palm oil (CPO) export duty unchanged at zero for February. Tax is calculated at a reference price of 2,153.74 ringgit (\$489.88) per ton. Prices above 2,250 ringgit per ton will be taxed starting from 4.5 percent to a maximum of 8.5 percent. This is the tenth month since April when export duty on exports of palm oil was kept at zero. Malaysia intends to reduce its swelling stocks of palm oil by reducing the duty to zero.
- United States Department of Agriculture (USDA) raised India's imports of soy oil in its January estimate by 0.2 MMT to 3.55 MMT from 3.35 MMT in its December estimate. India imported 2.799 MMT of soy oil in 2014/15. Rise in import has been due to lower expected cottonseed oil production. India's consumption in its January estimate has been raised by 0.2 MMT to 4.7 MMT. In 2014/15 India consumed 4.050 MMT of soy oil. Consumption in 2015/16 rose by 16 percent y-o-y.
- United States Department of Agriculture (USDA) lowered India's 2015/16 palm oil imports to 9.525 MMT in its January estimate from 9.725 MMT in December estimate. India imported 9.129 MMT of palm oil in 2014/15, according to USDA. Lower imports of palm oil are due to higher imports of soy oil and rapeseed oil. Consumption of palm oil in 2015/16 has been lowered to 9.925 MMT in January estimate from 10.125 MMT in December estimate. In 2014/15 India consumed 9.009 MMT of palm oil. Consumption of palm oil in 2015/16 will rise by 10.2 percent y-o-y.

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
Feb-16	-1.50	604.00	607.70	601.40	602.00
Mar-16	-1.75	600.80	603.70	597.15	598.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	47,920	-7230	89220	2000
Mar-16	8,390	-3440	49160	10

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	6.00	9.80
Feb-16		-3.80
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-16	2.00	419.70	423.00	419.50	421.00
Feb-16	1.60	428.40	431.70	427.10	428.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Jan-16	1210	171	5239	-81
Feb-16	1041	-497	3838	40

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-3	-10
Jan-16		7
Feb-16		

* 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	-0.18	29.79	29.85	29.57	29.57
15-Mar	-0.16	29.97	30.06	29.8	29.8
15-May	-0.17	30.21	30.3	30.04	30.04
15-July	-0.05	30.27	30.27	30.13	30.22
15-Aug	-0.05	30.19	30.29	30.19	30.29

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	-6	2341	2377	2335	2349
15-Mar	9	2407	2434	2403	2412
15-Apr	6	2461	2481	2458	2464
15-May	4	2584	2499	2483	2485

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
15/01/2016	6.586	13963	4.418	13.25	67.59	4.03	98.99

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Jan-16	14-Jan-16	
Refined Soybean Oil	Kota	620	620	Unch
	Rajkot	590	Closed	-
	Delhi	655	655	Unch
	Mumbai	608	605	3
	Indore	608	615	-7
	Kandla/Mundra	595	590	5
	Kolkata	600	600	Unch
	Indore (Soy Solvent Crude)	588	595	-7
	Mumbai (Soy Degum)	565	560	5
	Kandla/Mundra (Soy Degum)	562	560	2
	Akola	635	635	Unch
	Amrawati	635	635	Unch
	Jalna	643	643	Unch
	Nagpur	636	636	Unch
	Alwar	NR	NR	-
	Solapur	643	643	Unch
	Bundi	620	620	Unch
	Dhule	645	645	Unch
Palm Oil	Rajkot	470	Closed	-
	Hyderabad	Closed	Closed	-
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	418	418	Unch
	Kandla (RBD Palm oil)	448	445	3
	Mumbai RBD Pamolein	478	470	8



	Kandla RBD Pamolein	475	465	10
	Mangalore RBD Pamolein	472	470	2
	Chennai RBD Pamolein	472	470	2
	Kakinada RBD Pamolein	470	465	5
	KPT (krishna patnam) Pamolein	465	460	5
	Haldia Pamolein	470	465	5
	PFAD (Kandla)	310	310	Unch
	Refined Palm Stearin (Kandla)	320	320	Unch
Refined Sunflower Oil	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	660	655	5
	Kandla/Mundra (Crude)	660	660	Unch
	Erode (Expeller Oil)	Closed	730	-
	Hyderabad (Ref)	Closed	Closed	-
	Chennai	Closed	700	-
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	Closed	650	-
Groundnut Oil	Rajkot	925	Closed	-
	Chennai	Closed	880	-
	Delhi	930	930	Unch
	Hyderabad *	Closed	Closed	-
	Mumbai	980	980	Unch
	Gondal	970	Closed	-
	Jamnagar	970	Closed	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	890	890	Unch
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	780	780	Unch
	Jaipur (Expeller Oil)	Closed	845	-
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	840	840	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	850	850	Unch
	Kota (Kacchi Ghani Oil)	845	845	Unch
	Jaipur (Kacchi Ghani Oil)	Closed	861	-
	Agra (Kacchi Ghani Oil)	885	885	Unch
	Bharatpur (Kacchi Ghani Oil)	880	880	Unch
	Neewai (Kacchi Ghani Oil)	840	Closed	-
	Hapur (Kacchi Ghani Oil)	888	888	Unch
Refined Cottonseed Oil	Mumbai	578	575	3

	Rajkot	582	Closed	-
	New Delhi	562	562	Unch
	Hyderabad	Closed	Closed	-
Coconut Oil	Kangayan (Crude)	Closed	820	-
	Cochin	910	910	Unch
	Trissur	860	860	Unch
Sesame Oil	New Delhi	650	650	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	430	445	-15
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	548	545	3
	CNF India	575	568	7
Indonesia CPO USD/MT	FOB	545	520	25
	CNF India	550	540	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	535	533	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	503	505	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1015	1020	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	470	470	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	845	830	15
Rapeseed Oil Rotterdam Euro/MT	FOB	700	713	-13
Argentina FOB (\$/MT)		14-Jan-16	13-Jan-16	Change
Crude Soybean Oil Ship		Unq	623	-
Refined Soy Oil (Bulk) Ship		Unq	644	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	603	-
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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