



Domestic Fundamentals:

- Sideways to firm tone featured in the various edible oils at the various centers Saturday.
- 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
		16-Jan-16	15-Jan-16	
Refined Soybean Oil	Kota	615	620	-5
	Rajkot	590	590	Unch
	Delhi	655	655	Unch
	Mumbai	610	608	2
	Indore	610	608	2
	Kandla/Mundra	595	595	Unch
	Kolkata	605	600	5
	Indore (Soy Solvent Crude)	592	588	4
	Mumbai (Soy Degum)	568	565	3
	Kandla/Mundra (Soy Degum)	565	562	3
	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	470	Unch
	Hyderabad	475	Closed	-
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	422	418	4
	Kandla (RBD Palm oil)	450	448	2
	Mumbai RBD Pamolein	478	478	Unch

	Kandla RBD Pamolein	475	475	Unch
	Mangalore RBD Pamolein	475	472	3
	Chennai RBD Pamolein	475	472	3
	Kakinada RBD Pamolein	470	470	Unch
	KPT (krishna patnam) Pamolein	465	465	Unch
	Haldia Pamolein	470	470	Unch
	PFAD (Kandla)	310	310	Unch
	Refined Palm Stearin (Kandla)	320	320	Unch
Refined Sunflower Oil	Mumbai	745	740	5
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla/Mundra (Crude)	665	660	5
	Erode (Expeller Oil)	Closed	Closed	-
	Hyderabad (Ref)	722	Closed	-
	Chennai	Closed	Closed	-
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	Closed	-
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	Closed	Closed	-
	Delhi	930	930	Unch
	Hyderabad *	925	Closed	-
	Mumbai	980	980	Unch
	Gondal	970	970	Unch
	Jamnagar	960	970	-10
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)	844	Closed	-
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	840	840	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	865	850	15
	Kota (Kacchi Ghani Oil)	840	845	-5
	Jaipur (Kacchi Ghani Oil)	863	Closed	-
	Agra (Kacchi Ghani Oil)	885	885	Unch
	Bharatpur (Kacchi Ghani Oil)	880	880	Unch
	Neewai (Kacchi Ghani Oil)	840	840	Unch
	Hapur (Kacchi Ghani Oil)	888	888	Unch
Refined Cottonseed Oil	Mumbai	580	578	2

	Rajkot	582	582	Unch
	New Delhi	562	562	Unch
	Hyderabad	570	Closed	-
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	900	910	-10
	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	430	Unch
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	575	575	Unch
Indonesia CPO USD/MT	FOB	525	545	-20
	CNF India	550	550	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	535	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	503	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1015	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	470	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	845	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	700	-
Argentina FOB (\$/MT)		15-Jan-16	14-Jan-16	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	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)

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.