

**Domestic Fundamentals:**

- Edible oils mostly remained flat on steady demand Saturday.
- CNF CPO at Indian port is quoted at \$552.7 per ton for February delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$577.5 per ton for February delivery. High sea duty paid CPO Kandla is quoted at Rs 424 per 10 Kg and for February delivery is quoted at Rs 432 per 10 kg. CDSO CIF at Indian port is offered at \$733 per ton for February delivery. Canola CIF is quoted at USD 740 per ton for February delivery.
- Lower export numbers of palm oil from Malaysia especially to China before Chinese New Year cast shadow over demand from Malaysia. Buyers have moved to Indonesia due to its aggressive pricing. Indonesia reported higher palm oil exports to China in December. Expectation of lower production of palm oil in January and February in Malaysia and Indonesia on El Nino will propel prices higher in near term. Ringgit appreciation is expected to negatively affect palm oil prices in near term. Rise in crude oil prices will help palm oil prices. Prices are in range.
- Buenos Aires Grains Exchange Argentina projected Argentina soybean crop at 58 MMT which is much lower than last year. Some of the Brazil key soybean belts are having wet conditions and some are very dry. Adverse weather in the country has led to downgrading of soybean crop by various agencies. Still the production will be record in history. USDA retained soybean crop for Brazil at 100 MMT. NOPA reported higher y-o-y US soy oil production for December 2015 on higher crush of soybean by crushers. Soy oil stocks rose in December y-o-y. Global risk aversion and equity market turmoil may underpin prices of soy oil in near term. Crude oil prices are expected to help prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-20 palm oil exports fell by 10.5 percent at 666,288 tons from 744,563 tons in the corresponding period last month. Top buyers were European Union at 138,563 tons (222,005 tons), India at 102,500 tons (112,800 tons), China at 85,607 tons (20,100 tons), United States at 44,335 tons (70,042 tons) and Pakistan at 17,000 tons (25,000 tons). Values in brackets are figures of corresponding period last month.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's palm and palm kernel oil exports rose in December 2015 by 5 percent at 2.506 MMT from 2.385 MMT in November 2015. Top buyers were China at 632,350 tons (436,910 tons), India at 450,680 tons (506,390 tons), European Union at 368,720 tons (418,050 tons), Pakistan at 165,270 tons (158,950 tons), Bangladesh at 96,700 tons (165,210 tons) and Middle East at 200,460 tons (165,210 tons). Values in brackets are figures of November 2015.
- According to Indonesian government, Indonesia biodiesel demand in 2016 will rise to 6.94 million kilolitres against a previous estimate of 4 million kilolitres. The government did not give any reason to increase. Indonesia has raised bio content in biodiesel from 15 percent to 20 percent in 2016 to decrease imports of crude oil.

**Outlook:** Edible oil basket is expected to feature weak soy, palm and weak rapeseed oil in the spot market, in near-term.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
Feb-16	6.45	606.05	611.50	605.10	610.95
Mar-16	6.70	602.00	607.40	601.60	607.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	44,820	15850	80890	-900
Mar-16	17,740	9980	53550	1220

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	-0.95	2.90
Feb-16		-3.85
Mar-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Jan-16	3.00	428.00	429.60	426.40	429.00
Feb-16	4.40	432.60	436.20	431.30	435.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Jan-16	526	-107	4081	-59
Feb-16	1451	-114	4603	115

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-5	-11.5
Jan-16		6.5
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	0.42	29.94	30.39	29.91	30.36
15-Mar	0.41	30.16	30.58	30.16	30.56
15-May	0.41	30.39	30.82	30.38	30.79
15-July	0.42	30.83	30.86	30.79	30.85
15-Aug	0.41	30.53	30.88	30.53	30.88

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	38	2412	2437	2407	2435
15-Mar	37	2442	2462	2435	2460
15-Apr	29	2451	2466	2445	2463
15-May	32	2450	2465	2448	2462

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
22/01/2016	6.579	13834	4.28	13.51	68.01	4.11	99.23

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Jan-16	22-Jan-16	
Refined Soybean Oil	Kota	620	615	5
	Rajkot	590	592	-2
	Delhi	645	645	Unch
	Mumbai	610	610	Unch
	Indore	610	610	Unch
	Kandla/Mundra	595	595	Unch
	Kolkata	600	600	Unch
	Indore (Soy Solvent Crude)	590	590	Unch
	Mumbai (Soy Degum)	570	575	-5
	Kandla/Mundra (Soy Degum)	570	572	-2
	Akola	635	635	Unch
	Amrawati	637	637	Unch
	Jalna	643	643	Unch
	Nagpur	636	636	Unch
	Alwar	NA	NA	-
	Solapur	644	644	Unch
	Bundi	620	618	2
	Dhule	644	644	Unch
Palm Oil	Rajkot	472	475	-3
	Hyderabad	475	485	-10
	Delhi	545	545	Unch
	Kandla (Crude Palm Oil)	428	424	4
	Kandla (RBD Palm oil)	455	455	Unch
	Mumbai RBD Pamolein	485	485	Unch



	Kandla RBD Pamolein	480	480	Unch
	Mangalore RBD Pamolein	482	480	2
	Chennai RBD Pamolein	482	480	2
	Kakinada RBD Pamolein	478	475	3
	KPT (krishna patnam) Pamolein	475	470	5
	Haldia Pamolein	470	470	Unch
	PFAD (Kandla)	320	320	Unch
	Refined Palm Stearin (Kandla)	325	325	Unch
Refined Sunflower Oil	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla/Mundra (Crude)	665	665	Unch
	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	722	722	Unch
	Chennai	705	705	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	880	880	Unch
	Delhi	930	930	Unch
	Hyderabad *	935	933	2
	Mumbai	970	970	Unch
	Gondal	940	940	Unch
	Jamnagar	940	940	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar(Exp Oil)	775	790	-15
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	700	720	-20
	Jaipur (Expeller Oil)	808	819	-11
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	830	830	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	830	850	-20
	Kota (Kacchi Ghani Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	829	841	-12
	Agra (Kacchi Ghani Oil)	905	915	-10
	Bharatpur (Kacchi Ghani Oil)	900	910	-10
	Neewai (Kacchi Ghani Oil)	825	835	-10
	Hapur (Kacchi Ghani Oil)	880	880	Unch
Refined Cottonseed Oil	Mumbai	580	580	Unch



	Rajkot	580	577	3
	New Delhi	570	570	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	820	820	Unch
	Cochin	882	890	-8
	Trissur	850	860	-10
Sesame Oil	New Delhi	650	650	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	560	560	Unch
	CNF India	585	578	7
Indonesia CPO USD/MT	FOB	535	535	Unch
	CNF India	560	553	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	543	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	513	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1015	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	945	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	483	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	850	10
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	712	-
Argentina FOB (\$/MT)		22-Jan-16	21-Jan-16	Change
Crude Soybean Oil Ship		675	657	18
Refined Soy Oil (Bulk) Ship		698	680	18
Sunflower Oil Ship		Unq	735	-
Cottonseed Oil Ship		655	637	18
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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