

Domestic Fundamentals:

- Various edible oils mostly remained flat at various market on steady demand Wednesday.
- Shipments of Malaysian palm oil during January 1-25 fell by 8.3 percent to 931,173 tonnes from 1,015,105 tonnes in the corresponding period last month. Top buyers were European Union at 198,188 tonnes (266,465 tons), India at 170,000 tons (203,400 tons), China at 97,607 tons (22,200 tons), United States at 54,735 tons (101,712 tons) and Pakistan at 29,000 tons (39,500 tons). Values in brackets are figures of the corresponding period last month, reports cargo surveyor Societe Generale de Surveillance.
- Egypt's largest state buyer, the General Authority for Supply Commodities (GASC), has cancelled a tender this week to import soyoil and sunflower oil.
- It had received several offers for soyoil and sunflower oil from four suppliers earlier on Tuesday
- Iraq has floated an international tender to import at least 10,000 tonnes of sunflower oil, the trade ministry.
- 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 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	2.25	610.00	613.60	610.00	611.6
Mar-16	3.10	609.50	613.00	608.70	610.0

Prices are taken at 5:25 PM

Contract	Volume	Change	OI	Change
Feb-16	27250	-17570	68230	-12660
Mar-16	17420	-320	54410	860

Vol-OI are taken at 5:25 PM

Spread	Feb-16	Mar-16
Basis	3.4	
Feb-16		-1.6
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-16	4.70	429.50	433.70	429.50	433.6
Feb-16	3.60	439.60	442.50	438.80	440.6

Prices are taken at 5:25 PM

Contract	Volume	Change	OI	Change
Jan-16	1631	1105	3481	-600
Feb-16	1167	-284	4985	382

Vol-OI are taken at 5:25 PM

Spread	Jan-16	Feb-16
Basis	4.4	
Jan-16		7
Feb-16		

* CPO Kandla prices taken for spread calculated as at 8:30 PM

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Jan-16	25-Jan-16	
Refined Soybean Oil	Kota	615	615	Unch
	Rajkot	595	595	Unch
	Delhi	650	650	Unch
	Mumbai	620	615	5
	Indore	615	610	5
	Kandla/Mundra	605	605	Unch
	Kolkata	605	600	5
	Indore (Soy Solvent Crude)	590	590	Unch
	Mumbai (Soy Degum)	575	575	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Akola	637	637	Unch
	Amrawati	638	638	Unch
	Jalna	644	644	Unch
	Nagpur	638	638	Unch
	Alwar	NA	NA	-
	Solapur	644	644	Unch
	Bundi	615	620	-5
	Dhule	646	646	Unch
Palm Oil	Rajkot	472	472	Unch
	Hyderabad	485	485	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	438	428	10
	Kandla (RBD Palm oil)	460	460	Unch
	Mumbai RBD Pamolein	490	485	5
	Kandla RBD Pamolein	490	485	5
	Mangalore RBD Pamolein	485	482	3
	Chennai RBD Pamolein	485	485	Unch
	Kakinada RBD Pamolein	475	478	-3
	KPT (krishna patnam) Pamolein	475	475	Unch
	Haldia Pamolein	475	470	5
	PFAD (Kandla)	320	320	Unch
	Refined Palm Stearin (Kandla)	325	325	Unch
Refined Sunflower Oil	Mumbai	750	750	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla/Mundra (Crude)	670	670	Unch

	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	713	736	-23
	Chennai	705	705	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	930	925	5
	Chennai	890	890	Unch
	Delhi	930	930	Unch
	Hyderabad *	930	935	-5
	Mumbai	970	970	Unch
	Gondal	930	930	Unch
	Jamnagar	925	940	-15
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	840	860	-20
	Sri-Ganga Nagar(Exp Oil)	750	775	-25
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	660	680	-20
	Jaipur (Expeller Oil)	758	781	-23
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	830	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	830	-25
	Kota (Kacchi Ghani Oil)	780	830	-50
	Jaipur (Kacchi Ghani Oil)	778	802	-24
	Agra (Kacchi Ghani Oil)	855	905	-50
	Bharatpur (Kacchi Ghani Oil)	850	900	-50
	Neewai (Kacchi Ghani Oil)	760	825	-65
	Hapur (Kacchi Ghani Oil)	850	880	-30
Refined Cottonseed Oil	Mumbai	588	585	3
	Rajkot	572	575	-3
	New Delhi	580	580	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	800	810	-10
	Cochin	882	882	Unch
	Trissur	845	850	-5
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	580	Closed	-
	CNF India	585	585	Unch
Indonesia CPO USD/MT	FOB	538	Closed	-
	CNF India	560	560	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	568	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	535	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1020	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	505	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	712	712	Unch
Argentina FOB (\$/MT)		26-Jan-16	25-Jan-16	Change
Crude Soybean Oil Ship		671	Unq	-
Refined Soy Oil (Bulk) Ship		694	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		651	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.