

Domestic Fundamentals:

- Various edible oils mostly witnessed steady tone on flat demand Friday.
- India's edible oil imports continued and the oil inventories are swelling month-on-month.
- 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 soybean and sunflower oil. It had received several offers for soybean and sunflower oil from four suppliers.
- 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 range-bound movement with weak bias in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Feb-16	-3.25	614.00	614.80	611.10	612.2
Mar-16	-2.35	610.70	613.00	608.50	610.0

Prices are taken at 5:25 PM

Contract	Volume	Change	OI	Change
Feb-16	29990	1280	60840	-5700
Mar-16	19080	6680	55500	-110

Vol-OI are taken at 5:25 PM

Spread	Feb-16	Mar-16
Basis	5.8	
Feb-16		-2.2
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-16	-0.60	431.60	432.90	431.60	432.5
Feb-16	1.20	441.10	445.50	440.00	444.7

Prices are taken at 5:25 PM

Contract	Volume	Change	OI	Change
Jan-16	708	-133	2848	-176
Feb-16	1950	768	5735	533

Vol-OI are taken at 5:25 PM

Spread	Jan-16	Feb-16
Basis	5.5	
Jan-16		12.2
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
		29-Jan-16	28-Jan-16	
Refined Soybean Oil	Kota	615	615	Unch
	Rajkot	595	595	Unch
	Delhi	640	640	Unch
	Mumbai	622	620	2
	Indore	618	615	3
	Kandla/Mundra	600	605	-5
	Kolkata	605	605	Unch
	Indore (Soy Solvent Crude)	595	595	Unch
	Mumbai (Soy Degum)	575	580	-5
	Kandla/Mundra (Soy Degum)	570	575	-5
	Akola	637	637	Unch
	Amrawati	638	638	Unch
	Jalna	644	644	Unch
	Nagpur	639	639	Unch
	Alwar	NR	NR	-
	Solapur	644	644	Unch
	Bundi	615	615	Unch
	Dhule	647	647	Unch
Palm Oil	Rajkot	474	475	-1
	Hyderabad	485	485	Unch
	Delhi	515	515	Unch
	Kandla (Crude Palm Oil)	438	440	-2
	Kandla (RBD Palm oil)	462	465	-3
	Mumbai RBD Pamolein	495	490	5
	Kandla RBD Pamolein	490	490	Unch
	Mangalore RBD Pamolein	485	485	Unch
	Chennai RBD Pamolein	485	485	Unch
	Kakinada RBD Pamolein	480	480	Unch
	KPT (krishna patnam) Pamolein	480	480	Unch
	Haldia Pamolein	480	480	Unch
	PFAD (Kandla)	320	320	Unch
	Refined Palm Stearin (Kandla)	325	325	Unch
Refined Sunflower Oil	Mumbai	755	750	5
	Mumbai(Expeller Oil)	670	665	5
	Kandla/Mundra (Crude)	675	670	5



	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	713	713	Unch
	Chennai	710	710	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	880	890	-10
	Delhi	930	930	Unch
	Hyderabad *	930	930	Unch
	Mumbai	960	970	-10
	Gondal	900	920	-20
	Jamnagar	925	900	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	820	820	Unch
	Sri-Ganga Nagar(Exp Oil)	720	725	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	665	660	5
	Jaipur (Expeller Oil)	751	748	3
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	775	-5
	Kota (Kacchi Ghani Oil)	760	770	-10
	Jaipur (Kacchi Ghani Oil)	771	768	3
	Agra (Kacchi Ghani Oil)	855	855	Unch
	Bharatpur (Kacchi Ghani Oil)	850	850	Unch
	Neewai (Kacchi Ghani Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	850	850	Unch
Refined Cottonseed Oil	Mumbai	590	590	Unch
	Rajkot	572	570	2
	New Delhi	575	575	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	790	790	Unch
	Cochin	880	880	Unch
	Trissur	840	840	Unch
Sesame Oil	New Delhi	650	650	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	420	420	Unch

Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	583	585	-2
	CNF India	593	593	Unch
Indonesia CPO USD/MT	FOB	545	545	Unch
	CNF India	570	568	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	570	570	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	543	540	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1055	1035	20
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	510	510	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	860	865	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	711	712	-1
Argentina FOB (\$/MT)		28-Jan-16	27-Jan-16	Change
Crude Soybean Oil Ship		670	674	-4
Refined Soy Oil (Bulk) Ship		693	697	-4
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		650	654	-4
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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