

Domestic Fundamentals:

- Firm sentiments featured in the refined soybean, palm and sunflower oil. Further, groundnut oil mostly witnessed steady tone. Rapeseed-mustard and cottonseed oils featured steady to weak tone.
- Continued edible oil imports by India's in huge quantity have improved the oil inventories.
- Shipments of Malaysian palm oil production for January declined by 9.7% to 1,149,255 tonnes from 1,272,150 tonnes exported in the month of December 2015, reported cargo surveyor Societe Generale de Surveillance.
- The fall in exports has pressured the BMD CPO and the prices are below Ringgits 2500/ton in near month contracts.
- 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.
- 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	3.30	617.20	619.50	615.75	618.7
Mar-16	3.75	615.00	616.50	613.20	616.2

Prices are taken at 5:25 PM

Contract	Volume	Change	OI	Change
Feb-16	20640	-9350	56970	-3870
Mar-16	16350	-2730	57130	1630

Vol-OI are taken at 5:25 PM

Spread	Feb-16	Mar-16
Basis	-0.65	
Feb-16		-2.45
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-16	4.30	451.00	454.50	450.80	453.0
Mar-16	3.20	458.20	460.30	456.90	458.2

Prices are taken at 5:25 PM

Contract	Volume	Change	OI	Change
Feb-16	2171	1463	5766	2918
Mar-16	962	-988	3365	-2370

Vol-OI are taken at 5:25 PM

Spread	Feb-16	Mar-16
Basis	-1	
Jan-16		5.2
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
		2-Feb-16	1-Feb-16	
Refined Soybean Oil	Kota	615	615	Unch
	Rajkot	595	595	Unch
	Delhi	640	640	Unch
	Mumbai	622	622	Unch
	Indore	618	615	3
	Kandla/Mundra	605	600	5
	Kolkata	605	605	Unch
	Indore (Soy Solvent Crude)	600	597	3
	Mumbai (Soy Degum)	580	575	5
	Kandla/Mundra (Soy Degum)	577	570	7
	Akola	640	638	2
	Amrawati	640	638	2
	Jalna	647	645	2
	Nagpur	641	639	2
	Alwar	NA	NA	-
	Solapur	647	646	1
	Bundi	615	615	Unch
	Dhule	650	648	2
Palm Oil	Rajkot	495	485	10
	Hyderabad	Closed	485	-
	Delhi	515	515	Unch
	Kandla (Crude Palm Oil)	452	445	7
	Kandla (RBD Palm oil)	472	470	2
	Mumbai RBD Pamolein	500	495	5
	Kandla RBD Pamolein	500	495	5
	Mangalore RBD Pamolein	495	485	10
	Chennai RBD Pamolein	495	485	10
	Kakinada RBD Pamolein	485	480	5
	KPT (krishna patnam) Pamolein	485	480	5
	Haldia Pamolein	490	480	10
	PFAD (Kandla)	345	340	5
	Refined Palm Stearin (Kandla)	345	340	5
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	680	675	5
	Kandla/Mundra (Crude)	680	675	5

	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	Closed	713	-
	Chennai	715	715	Unch
	Latur (Expeller Oil)	Closed	700	-
	Chellakere (Expeller Oil)	Closed	660	-
Groundnut Oil	Rajkot	925	910	15
	Chennai	870	870	Unch
	Delhi	930	930	Unch
	Hyderabad *	Closed	930	-
	Mumbai	950	950	Unch
	Gondal	910	910	Unch
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	760	760	Unch
	Sri-Ganga Nagar(Exp Oil)	700	720	-20
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	670	670	Unch
	Jaipur (Expeller Oil)	746	751	-5
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	755	770	-15
	Kota (Kacchi Ghani Oil)	755	760	-5
	Jaipur (Kacchi Ghani Oil)	765	768	-3
	Agra (Kacchi Ghani Oil)	805	815	-10
	Bharatpur (Kacchi Ghani Oil)	800	810	-10
	Neewai (Kacchi Ghani Oil)	750	750	Unch
	Hapur (Kacchi Ghani Oil)	860	850	10
Refined Cottonseed Oil	Mumbai	590	590	Unch
	Rajkot	570	580	-10
	New Delhi	550	575	-25
	Hyderabad	Closed	570	-
Coconut Oil	Kangayan (Crude)	775	775	Unch
	Cochin	880	880	Unch
	Trissur	830	830	Unch
Sesame Oil	New Delhi	650	650	Unch
	Mumbai	680	680	Unch
Kardi	Mumbai	840	850	-10
Rice Bran Oil (40%)	New Delhi	410	430	-20



Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	590	Closed	-
	CNF India	603	600	3
Indonesia CPO USD/MT	FOB	580	Closed	-
	CNF India	580	575	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	578	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	550	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1060	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	518	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	715	711	4
Argentina FOB (\$/MT)		1-Feb-16	30-Jan-16	Change
Crude Soybean Oil Ship		667	Unq	-
Refined Soy Oil (Bulk) Ship		690	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		647	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)

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