

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.
- CNF CPO at Indian port is quoted at \$595 per ton for February delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$615 per ton for February delivery. High sea duty paid CPO Kandla is quoted at Rs 448 per 10 Kg and for March delivery is quoted at Rs 452 per 10 kg. CDSO CIF at Indian port is offered at \$727 per ton for March delivery. Canola CIF is quoted at USD 735 per ton for February delivery.
- Improvement in export numbers towards the end of January especially to China before Chinese New Year and expectation of weak production numbers has pushed prices of palm oil higher in international markets. Markets are strong as Ringgit has appreciated and crude oil prices have tanked. Expectation of lower production of palm oil in February in Malaysia and Indonesia on El Nino will push prices higher in near term. Prices are in upward biased and BMD CPO spot month has breached 2500 Ringgit/ton will give further support to prices. Prices have also been supported by competitive international edible oils.
- Adverse weather conditions of Argentina soybean crop and slow start of harvesting in Brazil has supported prices of soybean complex. Export numbers of US soybean has improved in recent weeks and demand of China is expected to be good in January. Crush of soybean in US improved in December improving demand of soybean in US.
- Shipments of Malaysian palm oil production for January declined by 9.7% to 1,149,255 tonnes from 1,272,150 tons exported in the month of December 2015, reported cargo surveyor Societe Generale de Surveillance.
- 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 firm soy, palm and weak rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Feb-16	0.25	619.25	621.70	617.50	619.80
Mar-16	1.80	616.00	619.25	615.95	617.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	26,530	5890	51220	-5750
Mar-16	17,080	730	57070	-60

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	-1.80	0.40
Feb-16		-2.20
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-16	3.30	454.90	457.80	454.50	456.90
Feb-16	2.80	460.40	462.40	459.80	461.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Jan-16	1211	-960	5607	-159
Feb-16	855	-107	3303	-62

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-8.9	-13.4
Jan-16		4.5
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-Mar	0.20	30.75	31.00	30.7	30.99
15-May	0.20	30.97	31.21	30.92	31.20
15-July	0.21	31.24	31.45	31.16	31.45
15-Aug	0.19	31.32	31.48	31.31	31.48
15-Sep	0.18	31.32	31.49	31.32	31.49

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	38	2438	2459	2438	2454
15-Mar	37	2478	2508	2474	2505
15-Apr	29	2507	2551	2507	2547
15-May	32	2502	2548	2502	2543

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
03/02/2016	6.578	13659	4.21	14.11	68.06	3.98	98.67

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Feb-16	2-Feb-16	
Refined Soybean Oil	Kota	620	615	5
	Rajkot	600	595	5
	Delhi	640	640	Unch
	Mumbai	622	622	Unch
	Indore	618	618	Unch
	Kandla/Mundra	605	605	Unch
	Kolkata	610	605	5
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai (Soy Degum)	577	580	-3
	Kandla/Mundra (Soy Degum)	570	577	-7
	Akola	640	640	Unch
	Amrawati	640	640	Unch
	Jalna	647	647	Unch
	Nagpur	641	641	Unch
	Alwar	NA	NA	-
	Solapur	647	647	Unch
	Bundi	615	615	Unch
	Dhule	650	650	Unch
Palm Oil	Rajkot	495	495	Unch
	Hyderabad	494	Closed	-
	Delhi	515	515	Unch
	Kandla (Crude Palm Oil)	448	452	-4
	Kandla (RBD Palm oil)	475	472	3
	Mumbai RBD Pamolein	500	500	Unch

	Kandla RBD Pamolein	500	500	Unch
	Mangalore RBD Pamolein	500	495	5
	Chennai RBD Pamolein	500	495	5
	Kakinada RBD Pamolein	490	485	5
	KPT (krishna patnam) Pamolein	490	485	5
	Haldia Pamolein	495	490	5
	PFAD (Kandla)	345	345	Unch
	Refined Palm Stearin (Kandla)	345	345	Unch
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	680	680	Unch
	Kandla/Mundra (Crude)	NR	680	-
	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	713	Closed	-
	Chennai	715	715	Unch
	Latur (Expeller Oil)	700	Closed	-
	Chellakere (Expeller Oil)	660	Closed	-
Groundnut Oil	Rajkot	950	925	25
	Chennai	870	870	Unch
	Delhi	930	930	Unch
	Hyderabad *	930	Closed	-
	Mumbai	950	950	Unch
	Gondal	910	910	Unch
	Jamnagar	920	910	10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	760	760	Unch
	Sri-Ganga Nagar(Exp Oil)	710	700	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	680	670	10
	Jaipur (Expeller Oil)	746	746	Unch
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	755	5
	Kota (Kacchi Ghani Oil)	760	755	5
	Jaipur (Kacchi Ghani Oil)	771	765	6
	Agra (Kacchi Ghani Oil)	805	805	Unch
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Kacchi Ghani Oil)	755	750	5
	Hapur (Kacchi Ghani Oil)	860	860	Unch
Refined Cottonseed Oil	Mumbai	595	590	5



	Rajkot	573	570	3
	New Delhi	550	550	Unch
	Hyderabad	570	Closed	-
Coconut Oil	Kangayan (Crude)	760	775	-15
	Cochin	880	880	Unch
	Trissur	825	830	-5
Sesame Oil	New Delhi	650	650	Unch
	Mumbai	670	680	-10
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	410	410	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	598	590	8
	CNF India	615	603	12
Indonesia CPO USD/MT	FOB	590	580	10
	CNF India	595	580	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	585	578	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	555	550	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1070	1060	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	523	518	5
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	714	715	-1
Argentina FOB (\$/MT)		2-Feb-16	1-Feb-16	Change
Crude Soybean Oil Ship		Unq	667	-
Refined Soy Oil (Bulk) Ship		Unq	690	-
Sunflower Oil Ship		735	Unq	-
Cottonseed Oil Ship		Unq	647	-
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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