

Domestic Fundamentals:

- Mixed sentiments featured various edible oils in different trading centers on Saturday.
- CNF CPO at Indian port is quoted at \$607.5 per ton for February delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$620 per ton for February delivery. High sea duty paid CPO Kandla is quoted at Rs 462 per 10 Kg and for March delivery is quoted at Rs 467 per 10 kg. CDSO CIF at Indian port is offered at \$740 per ton for March delivery. Canola CIF is quoted at USD 730 per ton for February delivery.
- Discount of palm oil to soy oil has decreased significantly may bring down prices of palm oil. 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. Strong Ringgit can bring down prices of palm oil while improvement in prices of crude oil will help prices. 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. Prices are in range with upwards bias.
- Surplus crops in South America can bring down prices of soy oil. However, soy oil prices are supported by palm oil and crude oil and weakening dollar. Informa raised soybean crop estimate of Argentina while it reduced soybean crop estimate of Brazil. Conab reduced soybean crop estimate of Brazil. 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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January palm oil exports fell by 9.7 percent to 1,149,255 tons from 1,272,150 tons in the corresponding period last month. Top buyers were India at 219,540 tons (293,700 tons), European Union at 216,388 tons (297,015 tons), China at 124,107 tons (92,055 tons), United States at 65,537 tons (108,342 tons) and Pakistan at 42,800 tons (39,500 tons). Values in brackets are figures of corresponding period last month.
- Informa Economics raised its forecast of 2015/16 soybean outturn in Argentina. It has estimated Argentina's soybean production at 60 million tonnes compared to 58.5 million tonnes in December. However, Informa has lowered its Brazil's forecast of 2015/16 soybean production to 100.5 million tonnes from 101.4 in December.
- 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.

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	0.50	620.10	621.60	618.50	618.95
Mar-16	2.70	620.00	622.35	618.00	619.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	24,620	-8780	31770	-10300
Mar-16	44,890	17620	64410	3970

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	-0.95	-1.70
Feb-16		0.75
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-16	2.90	463.00	466.00	461.10	463.20
Feb-16	3.50	468.20	471.70	466.20	468.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Jan-16	2495	-486	5830	261
Feb-16	1173	-1424	3660	119

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-1.2	-6.6
Jan-16		5.4
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	0.23	31.34	31.6	31.31	31.47
15-May	0.22	31.57	31.81	31.53	31.68
15-July	0.22	31.76	32.03	31.76	31.91
15-Aug	0.20	31.84	32.06	31.8	31.95
15-Sep	0.15	31.96	31.96	31.91	31.94

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	67	2490	2520	2478	2497
15-Mar	25	2493	2547	2493	2523
15-Apr	44	2540	2604	2534	2580
15-May	49	2528	2595	2523	2571

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
05/02/2016	6.57	13621	4.13	14.15	67.54	3.90	96.59

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Feb-16	5-Feb-16	
Refined Soybean Oil	Kota	620	620	Unch
	Rajkot	595	595	Unch
	Delhi	630	630	Unch
	Mumbai	630	630	Unch
	Indore	620	618	2
	Kandla/Mundra	605	605	Unch
	Kolkata	615	615	Unch
	Indore (Soy Solvent Crude)	595	600	-5
	Mumbai (Soy Degum)	575	580	-5
	Kandla/Mundra (Soy Degum)	572	572	Unch
	Akola	640	640	Unch
	Amrawati	640	640	Unch
	Jalna	647	647	Unch
	Nagpur	641	641	Unch
	Alwar	NA	NA	-
	Solapur	647	647	Unch
	Bundi	618	618	Unch
	Dhule	650	650	Unch
Palm Oil	Rajkot	500	510	-10
	Hyderabad	504	504	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	462	462	Unch
	Kandla (RBD Palm oil)	495	495	Unch
	Mumbai RBD Pamolein	520	515	5

	Kandla RBD Pamolein	515	513	2
	Mangalore RBD Pamolein	515	512	3
	Chennai RBD Pamolein	515	512	3
	Kakinada RBD Pamolein	508	500	8
	KPT (krishna patnam) Pamolein	508	500	8
	Haldia Pamolein	510	505	5
	PFAD (Kandla)	360	360	Unch
	Refined Palm Stearin (Kandla)	360	360	Unch
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	685	685	Unch
	Kandla/Mundra (Crude)	NR	NR	-
	Erode (Expeller Oil)	740	740	Unch
	Hyderabad (Ref)	722	722	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	925	950	-25
	Chennai	870	870	Unch
	Delhi	930	930	Unch
	Hyderabad *	920	925	-5
	Mumbai	950	950	Unch
	Gondal	910	915	-5
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	755	755	Unch
	Sri-Ganga Nagar(Exp Oil)	730	720	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	690	690	Unch
	Jaipur (Expeller Oil)	750	750	Unch
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	775	5
	Kota (Kacchi Ghani Oil)	785	775	10
	Jaipur (Kacchi Ghani Oil)	774	774	Unch
	Agra (Kacchi Ghani Oil)	835	835	Unch
	Bharatpur (Kacchi Ghani Oil)	830	830	Unch
	Neewai (Kacchi Ghani Oil)	755	760	-5
	Hapur (Kacchi Ghani Oil)	850	850	Unch
Refined Cottonseed Oil	Mumbai	595	600	-5



	Rajkot	573	575	-2
	New Delhi	540	540	Unch
	Hyderabad	575	575	Unch
Coconut Oil	Kangayan (Crude)	760	760	Unch
	Cochin	880	880	Unch
	Trissur	825	825	Unch
Sesame Oil	New Delhi	650	650	Unch
	Mumbai	660	660	Unch
Kardi	Mumbai	840	840	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	623	610	13
	CNF India	625	620	5
Indonesia CPO USD/MT	FOB	610	610	Unch
	CNF India	613	608	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	603	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	570	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1100	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	543	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	865	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	710	-
Argentina FOB (\$/MT)		5-Feb-16	4-Feb-16	Change
Crude Soybean Oil Ship		672	672	Unch
Refined Soy Oil (Bulk) Ship		695	695	Unch
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	652	-
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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