

Domestic Fundamentals:

- Mostly firm sentiments featured various edible oils in different trading centers on Monday.
- CNF CPO at Indian port is quoted at \$612.5 per ton for February delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$625 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 is expected to decrease till mid of 2016 when El Nino impact fades and production starts to increase in Malaysia and Indonesia. Stocks of palm oil will come down in both Malaysia and Indonesia on lower production. Total production of palm in Malaysia will be lower than 2015. In Indonesia more biodiesel will be used as feedstock soaking incremental production from plants planted between 2009 and 2011. Exports will start to improve from April but with higher prices it is difficult to ascertain exports. If stocks draw is significant in both countries then export duty can be anticipated in some months. Strong Ringgit can bring down prices of palm oil while improvement in prices of crude oil will help prices. 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.
- Improved weather conditions in Argentina after beneficial rains are expected to bring down prices. However, soy oil prices are supported by palm oil and crude oil and weakening dollar. Harvesting pace has picked up in Brazil on clear weather and is within 5-year average. However, USDA is expected to reduce Brazil soybean production numbers in its report tomorrow. 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. Prices are in a range.
- The soybean harvesting in Brazil is underway and it is currently inline with the five-year average. It was 8.4% harvested by the end of the week under review, up sharply from 3.9% previous week. Safras & Mercado has reported that Brazil's 2015/16 soybean crop is 51% sold which is above five-year average of 44% and 38% sold during the corresponding period last year.
- 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.

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	-4.05	619.90	619.90	615.25	615.40
Mar-16	-2.05	618.10	620.80	618.10	618.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	19,240	-5380	25180	-6590
Mar-16	24,180	-20710	64520	110

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	4.60	1.90
Feb-16		2.70
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-16	0.10	464.30	466.50	461.50	463.50
Feb-16	1.10	469.50	471.30	466.20	469.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Jan-16	613	-1882	5787	-43
Feb-16	774	-399	3701	41

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-1.5	-7
Jan-16		5.5
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	-0.16	31.29	31.3	31.06	31.07
15-May	-0.16	31.47	31.53	31.29	31.31
15-July	-0.19	31.74	31.76	31.51	31.51
15-Aug	-0.14	31.75	31.75	31.57	31.59
15-Sep	-0.16	31.77	31.77	31.60	31.60

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
08/02/2016	6.57	13643	4.17	14.36	67.94	3.90	97.26

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Feb-16	6-Feb-16	
Refined Soybean Oil	Kota	615	620	-5
	Rajkot	600	595	5
	Delhi	630	630	Unch
	Mumbai	625	630	-5
	Indore	620	620	Unch
	Kandla/Mundra	605	605	Unch
	Kolkata	615	615	Unch
	Indore (Soy Solvent Crude)	595	595	Unch
	Mumbai (Soy Degum)	578	575	3
	Kandla/Mundra (Soy Degum)	572	572	Unch
	Akola	644	640	4
	Amrawati	643	640	3
	Jalna	651	647	4
	Nagpur	641	641	Unch
	Alwar	NA	NA	-
	Solapur	649	647	2
	Bundi	616	618	-2
	Dhule	651	650	1
Palm Oil	Rajkot	510	500	10
	Hyderabad	508	504	4
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	462	462	Unch
	Kandla (RBD Palm oil)	495	495	Unch
	Mumbai RBD Pamolein	520	520	Unch

	Kandla RBD Pamolein	515	515	Unch
	Mangalore RBD Pamolein	515	515	Unch
	Chennai RBD Pamolein	515	515	Unch
	Kakinada RBD Pamolein	508	508	Unch
	KPT (krishna patnam) Pamolein	508	508	Unch
	Haldia Pamolein	510	510	Unch
	PFAD (Kandla)	365	360	5
	Refined Palm Stearin (Kandla)	365	360	5
Refined Sunflower Oil	Mumbai	765	760	5
	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	940	925	15
	Chennai	870	870	Unch
	Delhi	930	930	Unch
	Hyderabad *	880	920	-40
	Mumbai	950	950	Unch
	Gondal	910	910	Unch
	Jamnagar	915	925	-10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	745	755	-10
	Sri-Ganga Nagar(Exp Oil)	730	730	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	720	690	30
	Jaipur (Expeller Oil)	752	750	2
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Jaipur (Kacchi Ghani Oil)	778	774	4
	Agra (Kacchi Ghani Oil)	805	835	-30
	Bharatpur (Kacchi Ghani Oil)	800	830	-30
	Neewai (Kacchi Ghani Oil)	755	755	Unch
	Hapur (Kacchi Ghani Oil)	850	850	Unch
Refined Cottonseed Oil	Mumbai	598	595	3

	Rajkot	575	573	2
	New Delhi	540	540	Unch
	Hyderabad	575	575	Unch
Coconut Oil	Kangayan (Crude)	770	760	10
	Cochin	880	880	Unch
	Trissur	835	825	10
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	Closed	623	-
	CNF India	625	625	Unch
Indonesia CPO USD/MT	FOB	Closed	610	-
	CNF India	613	613	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	870	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	708	Closed	-
Argentina FOB (\$/MT)		6-Feb-16	5-Feb-16	Change
Crude Soybean Oil Ship		Unq	672	-
Refined Soy Oil (Bulk) Ship		Unq	695	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	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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