

Domestic Fundamentals:

- Mostly weak sentiments featured various edible oils in different trading centers on Thursday.
- CNF CPO at Indian port is quoted at \$625 per ton for February delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$640 per ton for February delivery. High sea duty paid CPO Kandla is quoted at Rs 470 per 10 Kg and for March delivery is quoted at Rs 474 per 10 kg. CDSO CIF at Indian port is offered at \$736 per ton for March delivery. Canola CIF is quoted at USD 720 per ton for February delivery.
- USDA increased imports of soy oil by 0.1 MMT to 3.65 MMT on lower peanut oil production. Lower production of soybean and cottonseed has led to extreme situation of imports. Imports of soy oil by India will be also at last month levels. USDA has increased palm oil imports by India to 0.1 MMT to 9.625 MMT. Palm oil imports are increased on strong local demand.
- Palm oil stocks in Malaysia fell more than expected on lower production of palm. Exports also fell but the fall was lower than fall in production. Exports to leading destinations from Malaysia remains a concern as they are not purchasing at steady pace affecting prices. Exports are slow but the slippage in production is higher, pushing prices higher on El Nino. 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. Total production of palm in Malaysia in 2016 will be lower than 2015. In Indonesia more biodiesel will be used as feedstock soaking incremental production from plants planted between 2009 and 2011. Prices are strong as appreciation of Ringgit and fall in crude oil prices has failed to dent prices. Prices in BMD CPO have breached psychological level of Ringgit 2500/ton. Prices are in range with upwards bias.
- Improved weather conditions in Argentina after beneficial rains are in the weekend brought sufficient moisture to dry fields providing much needed support to the soybean crop. USDA increased Argentina crop by 1.5 MMT to 58.5 MMT. Soy oil prices are supported by palm oil and weakening dollar. Harvesting pace has picked up in Brazil on clear weather and is within 5-year average. However, USDA did not reduce Brazil soybean production numbers in its report yesterday. Crush of soybean in US improved in December and January improving demand of soybean in US. However USDA reduced crush of soybean in US in 2015/16. Prices are in a range.
- United States Department of Agriculture (USDA) in its February report increased India's imports of soy oil in 2015/16 by 0.1 MMT to 3.65 MMT v/s 2.799 MMT in 2014/15, higher by 30.4 percent y-o-y. Imports in 2015/16 are higher due to lower soy oil, cottonseed oil and peanut oil production. India's soy oil consumption in 2015/16 has been raised by 0.1 MMT to 4.8 MMT v/s 4.050 MMT in 2014/15, higher by 18.5 percent.
- United States Department of Agriculture (USDA) in its February report increased India's 2015/16 imports of palm oil by 0.1 MMT to 9.625 MMT v/s 9.129 MMT in 2014/15, higher by 5.4 percent y-o-y. Higher imports of palm oil are due to strong domestic demand for all edible oils. Consumption has been increased by 0.325 MMT to 10.025 MMT v/s 9.009 MMT in 2014/15, higher by 11.28 percent y-o-y.

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	8.35	609.60	617.40	609.00	616.60
Mar-16	9.55	613.80	624.50	613.50	622.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	10,920	-3330	8510	-4920
Mar-16	72,300	35440	63960	-4980

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	-6.60	-12.60
Feb-16		6.00
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-16	8.80	468.90	478.00	468.70	476.90
Mar-16	9.50	475.00	485.20	475.00	484.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	2037	597	5337	-482
Mar-16	2178	-195	4311	-166

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	-6.9	-14.3
Feb-16		7.4
Mar-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	0.09	31.01	31.21	30.99	31.1
15-May	0.06	31.26	31.45	31.24	31.32
15-July	0.10	31.49	31.67	31.48	31.59
15-Aug	0.13	31.56	31.73	31.55	31.69
15-Sep	0.07	31.65	31.71	31.65	31.66

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	21	2500	2534	2495	2513
15-Mar	29	2556	2600	2550	2567
15-Apr	35	2553	2595	2543	2558
15-May	34	2525	2569	2522	2533

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
11/02/2016	6.57	13453	4.12	14.49	68.29	3.95	95.54

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Feb-16	10-Feb-16	
Refined Soybean Oil	Kota	615	610	5
	Rajkot	590	590	Unch
	Delhi	630	630	Unch
	Mumbai	630	625	5
	Indore	610	610	Unch
	Kandla/Mundra	600	600	Unch
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai (Soy Degum)	568	570	-2
	Kandla/Mundra (Soy Degum)	565	565	Unch
	Akola	641	641	Unch
	Amrawati	641	641	Unch
	Jalna	648	648	Unch
	Nagpur	642	642	Unch
	Alwar	NA	NA	-
	Solapur	649	649	Unch
	Bundi	615	615	Unch
	Dhule	651	651	Unch
Palm Oil	Rajkot	500	515	-15
	Hyderabad	504	510	-6
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	470	472	-2
	Kandla (RBD Palm oil)	495	503	-8
	Mumbai RBD Pamolein	525	525	Unch

	Kandla RBD Pamolein	515	520	-5
	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)	370	365	5
	Refined Palm Stearin (Kandla)	387	380	7
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	680	685	-5
	Kandla/Mundra (Crude)	NR	NR	-
	Erode (Expeller Oil)	750	745	5
	Hyderabad (Ref)	713	713	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	880	900	-20
	Chennai	870	870	Unch
	Delhi	930	930	Unch
	Hyderabad *	880	910	-30
	Mumbai	940	950	-10
	Gondal	890	900	-10
	Jamnagar	880	915	-35
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	750	750	Unch
	Sri-Ganga Nagar(Exp Oil)	730	730	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	700	700	Unch
	Jaipur (Expeller Oil)	755	755	Unch
	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)	770	780	-10
	Jaipur (Kacchi Ghani Oil)	785	781	4
	Agra (Kacchi Ghani Oil)	855	825	30
	Bharatpur (Kacchi Ghani Oil)	850	820	30
	Neewai (Kacchi Ghani Oil)	775	765	10
	Hapur (Kacchi Ghani Oil)	840	840	Unch
Refined Cottonseed Oil	Mumbai	595	595	Unch



	Rajkot	565	570	-5
	New Delhi	540	540	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	790	790	Unch
	Cochin	880	880	Unch
	Trissur	830	830	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	628	620	8
	CNF India	640	630	10
Indonesia CPO USD/MT	FOB	620	600	20
	CNF India	625	615	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	610	605	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	580	578	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1110	1105	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	550	550	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	692	695	-3
Argentina FOB (\$/MT)		10-Feb-16	9-Feb-16	Change
Crude Soybean Oil Ship		672	Unq	-
Refined Soy Oil (Bulk) Ship		695	Unq	-
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)

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.