



Domestic Fundamentals:

- Firm sentiments featured various edible oils in different trading centers on Friday.
- CNF CPO at Indian port is quoted at \$632.5 per ton for February delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$645 per ton for February delivery. High sea duty paid CPO Kandla is quoted at Rs 480 per 10 Kg and for March delivery is quoted at Rs 484 per 10 kg. CDSO CIF at Indian port is offered at \$751 per ton for March delivery. Canola CIF is quoted at USD 730 per ton for March 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.
- Malaysia unexpectedly kept palm oil export duty unchanged at zero in March despite market expectations of export duty after prices rose. However, palm oil export tax can be imposed April onwards if the prices remain strong. Palm oil stocks in Malaysia fell more than expected on lower production of palm. Production of palm in Malaysia in February is expected to be lower than January. Exports to leading destinations from Malaysia remains a concern as they are not purchasing at steady pace. Exports are slow but the slippage in production is higher, pushing prices higher on El Nino. 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.
- Strong soybean exports from US to leading destinations are helping prices. 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. USDA did not reduce Brazil soybean production numbers in its monthly report. 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 of soy oil are in a range with upward bias
- According to Malaysian government, Malaysia kept its March palm oil export duty unchanged at zero. Tax is calculated at a reference price of 2,172.69 ringgit per ton for March. Duty is calculated at prices above 2,250 per ton starting from 4.5 percent to a maximum of 8.5 percent.
- 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.

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
Mar-16	0.75	630.00	633.30	627.40	629.20
Apr-16	2.00	630.05	633.00	627.50	628.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	53,660	-18640	66250	2290
Apr-16	4,690	690	34330	4330

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	-17.20	-16.70
Mar-16		-0.50
Apr-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-16	-1.00	482.20	491.50	480.00	484.20
Mar-16	0.50	492.20	498.50	486.80	492.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	2348	311	5189	-148
Mar-16	2854	676	4514	203

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	-4.2	-12.5
Feb-16		8.3
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	0.18	31.54	31.83	31.53	31.77
15-May	0.20	31.78	32.07	31.76	32.01
15-July	0.18	32.06	32.3	32.05	32.22
15-Aug	0.17	32.23	32.27	32.23	32.27
15-Sep	0.18	32.13	32.39	32.13	32.33

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	62	2548	2595	2545	2590
15-Mar	45	2619	2642	2611	2639
15-Apr	50	2615	2645	2614	2643
15-May	51	2593	2621	2593	2618

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
12/02/2016	6.57	13465	4.16	14.57	68.29	3.97	95.70

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Feb-16	11-Feb-16	
Refined Soybean Oil	Kota	620	615	5
	Rajkot	598	590	8
	Delhi	630	630	Unch
	Mumbai	630	630	Unch
	Indore	612	610	2
	Kandla/Mundra	605	600	5
	Kolkata	615	610	5
	Indore (Soy Solvent Crude)	590	585	5
	Mumbai (Soy Degum)	568	568	Unch
	Kandla/Mundra (Soy Degum)	565	565	Unch
	Akola	646	641	5
	Amrawati	645	641	4
	Jalna	653	648	5
	Nagpur	646	642	4
	Alwar	NA	NA	-
	Solapur	653	649	4
	Bundi	620	615	5
	Dhule	656	651	5
Palm Oil	Rajkot	515	500	15
	Hyderabad	523	504	19
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	480	470	10
	Kandla (RBD Palm oil)	510	495	15
	Mumbai RBD Pamolein	545	525	20



	Kandla RBD Pamolein	540	515	25
	Mangalore RBD Pamolein	530	515	15
	Chennai RBD Pamolein	530	515	15
	Kakinada RBD Pamolein	515	508	7
	KPT (krishna patnam) Pamolein	515	508	7
	Haldia Pamolein	520	510	10
	PFAD (Kandla)	370	370	Unch
	Refined Palm Stearin (Kandla)	385	387	-2
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	690	680	10
	Kandla/Mundra (Crude)	NR	NR	-
	Erode (Expeller Oil)	760	750	10
	Hyderabad (Ref)	713	713	Unch
	Chennai	730	720	10
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	675	670	5
Groundnut Oil	Rajkot	880	880	Unch
	Chennai	850	870	-20
	Delhi	930	930	Unch
	Hyderabad *	880	880	Unch
	Mumbai	930	940	-10
	Gondal	890	890	Unch
	Jamnagar	890	880	10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	760	750	10
	Sri-Ganga Nagar(Exp Oil)	730	730	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	720	700	20
	Jaipur (Expeller Oil)	760	755	5
	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)	775	770	5
	Jaipur (Kacchi Ghani Oil)	795	785	10
	Agra (Kacchi Ghani Oil)	875	855	20
	Bharatpur (Kacchi Ghani Oil)	870	850	20
	Neewai (Kacchi Ghani Oil)	785	775	10
	Hapur (Kacchi Ghani Oil)	860	840	20
Refined Cottonseed Oil	Mumbai	598	595	3



	Rajkot	575	565	10
	New Delhi	540	540	Unch
	Hyderabad	580	570	10
Coconut Oil	Kangayan (Crude)	810	790	20
	Cochin	880	880	Unch
	Trissur	840	830	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	630	628	2
	CNF India	645	640	5
Indonesia CPO USD/MT	FOB	620	620	Unch
	CNF India	633	625	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	620	610	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	585	580	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1120	1110	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	555	550	5
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	696	692	4
Argentina FOB (\$/MT)		11-Feb-16	10-Feb-16	Change
Crude Soybean Oil Ship		684	672	12
Refined Soy Oil (Bulk) Ship		708	695	13
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		664	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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