



Domestic Fundamentals:

- Steady to firm sentiments featured in various edible oils on Saturday.
- 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
		13-Feb-16	12-Feb-16	
Refined Soybean Oil	Kota	620	620	Unch
	Rajkot	595	598	-3
	Delhi	630	630	Unch
	Mumbai	630	630	Unch
	Indore	620	612	8
	Kandla/Mundra	605	605	Unch
	Kolkata	615	615	Unch
	Indore (Soy Solvent Crude)	595	590	5
	Mumbai (Soy Degum)	577	568	9
	Kandla/Mundra (Soy Degum)	576	565	11
	Akola	646	646	Unch
	Amrawati	645	645	Unch
	Jalna	653	653	Unch
	Nagpur	646	646	Unch
	Alwar	NA	NA	-
	Solapur	653	653	Unch
	Bundi	620	620	Unch
	Dhule	653	653	Unch
Palm Oil	Rajkot	520	515	5
	Hyderabad	523	523	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	484	480	4
	Kandla (RBD Palm oil)	510	510	Unch
	Mumbai RBD Pamolein	535	545	-10

	Kandla RBD Pamolein	530	540	-10
	Mangalore RBD Pamolein	535	530	5
	Chennai RBD Pamolein	535	530	5
	Kakinada RBD Pamolein	520	515	5
	KPT (krishna patnam) Pamolein	522	515	7
	Haldia Pamolein	530	520	10
	PFAD (Kandla)	380	370	10
	Refined Palm Stearin (Kandla)	390	385	5
Refined Sunflower Oil	Mumbai	770	760	10
	Mumbai(Expeller Oil)	690	690	Unch
	Kandla/Mundra (Crude)	780	755	25
	Erode (Expeller Oil)	750	760	-10
	Hyderabad (Ref)	713	713	Unch
	Chennai	730	730	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	680	675	5
Groundnut Oil	Rajkot	890	880	10
	Chennai	850	850	Unch
	Delhi	930	930	Unch
	Hyderabad *	870	880	-10
	Mumbai	930	930	Unch
	Gondal	890	890	Unch
	Jamnagar	890	890	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	765	760	5
	Sri-Ganga Nagar(Exp Oil)	735	730	5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	720	720	Unch
	Jaipur (Expeller Oil)	765	760	5
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	780	5
	Kota (Kacchi Ghani Oil)	800	775	25
	Jaipur (Kacchi Ghani Oil)	798	795	3
	Agra (Kacchi Ghani Oil)	875	875	Unch
	Bharatpur (Kacchi Ghani Oil)	870	870	Unch
	Neewai (Kacchi Ghani Oil)	790	785	5
	Hapur (Kacchi Ghani Oil)	860	860	Unch
Refined Cottonseed Oil	Mumbai	600	598	2

	Rajkot	572	575	-3
	New Delhi	540	540	Unch
	Hyderabad	575	580	-5
Coconut Oil	Kangayan (Crude)	795	810	-15
	Cochin	880	880	Unch
	Trissur	840	840	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	635	630	5
	CNF India	648	645	3
Indonesia CPO USD/MT	FOB	628	620	8
	CNF India	633	633	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	620	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	585	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1120	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1070	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	555	-
Ukraine Origin CSFO USD/MT Kandla	CIF	865	860	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	696	-
Argentina FOB (\$/MT)		12-Feb-16	11-Feb-16	Change
Crude Soybean Oil Ship		690	684	6
Refined Soy Oil (Bulk) Ship		717	708	9
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		670	664	6
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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