



Domestic Fundamentals:

- Mostly sideways sentiments featured in various edible oils on Friday.
- CNF CPO at Indian port is quoted at \$635 per ton for February delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$647.5 per ton for February delivery. High sea duty paid CPO Kandla is quoted at Rs 487 per 10 Kg and for March delivery is quoted at Rs 492 per 10 kg. CDSO CIF at Indian port is offered at \$754 per ton for March delivery. Canola CIF is quoted at USD 735 per ton for March delivery.
- Prices of palm oil have found support on expected drawdown of stocks in Malaysia on lower production in February and March on El Nino impact. However, exports are weak from key importing destinations. Indonesia exports fell in January while Malaysia February 1-15 exports also fell. Fall in soy oil prices and crude oil prices will adversely affect palm oil prices. Exports will pick up in March on seasonal uptrend of exports. With summer exports will rise. China's imports of edible vegetable oils fell 31 percent in January indicating weak edible oil demand from world's second largest importer of edible oils. However, as the temperatures rise demand will rise from top importing nations. Ringgit appreciation is risk to the prices. Prices are in range.
- Improved conditions of soybean crop in Argentina and higher than expected production of soybean in Brazil and steady harvest is bearish for prices of soybean complex. Strong export numbers of soybean from US is supporting prices of soybean complex. However, higher stocks of soy oil in US as reported by NOPA are bearish for soy oil. Fall in crude oil prices will adversely affect prices of soy oil. Opening of China after Chinese New year will give confidence to markets on demand. Prices of soy oil are in a range with upward bias.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's palm and palm kernel oil exports fell by 16 percent in January 2016 to 2.10 MMT from 2.506 MMT in December 2015. Top buyers were India at 383,650 tons (450,680 tons), European Union at 351,130 tons (368,720 tons) China at 275,600 tons (632,350 tons), Pakistan at 235,080 tons (165,270 tons), Bangladesh at 85,940 tons (96,700 tons) and Middle East at 222,130 tons (200,460 tons). Values in brackets are figures of December 2015.
- According to Indonesian government, Indonesia is reexamining export levy it imposes on exports of crude palm oil and its products. It includes palm oil used in biodiesel. The government has received various proposals to review export levy for packaged products. Indonesia imposed export levy in July 2015 on exports of crude palm oil and palm kernel oil to push its biodiesel mandate to blend palm oil in diesel from 15 percent to 20 percent. However, after steep fall in prices of crude oil, it has become unviable to produce biodiesel at current price of palm oil.

Outlook: Edible oil basket is expected to feature firm soy, palm and rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Mar-16	-2.95	631.00	632.90	626.00	627.70
Apr-16	-2.55	643.95	643.95	631.75	633.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	43,020	9720	64710	3200
Apr-16	5,180	-10850	38750	-23150

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	-12.70	-18.00
Mar-16		5.30
Apr-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-16	2.10	484.80	490.40	484.00	484.80
Mar-16	1.50	492.20	499.00	491.20	491.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	827	93	3126	-463
Mar-16	1972	523	6001	457

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	2.2	-4.7
Feb-16		6.9
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	-0.33	31.84	31.94	31.47	31.5
15-May	-0.33	32.05	32.18	31.70	31.73
15-July	-0.35	32.28	32.39	31.94	31.94
15-Aug	-0.34	32.36	32.45	32.00	32.02
15-Sep	-0.33	32.36	32.49	32.07	32.07

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	1	2534	2555	2521	2522
15-Apr	-19	2590	2608	2565	2566
15-May	-15	2610	2629	2585	2586
15-June	-11	2595	2614	2575	2576

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
19/02/2016	6.52	13501	4.22	15.01	68.54	4.04	96.91

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Feb-16	18-Feb-16	
Refined Soybean Oil	Kota	630	630	Unch
	Rajkot	605	605	Unch
	Delhi	630	630	Unch
	Mumbai	635	640	-5
	Indore	618	615	3
	Kandla/Mundra	605	610	-5
	Kolkata	620	620	Unch
	Indore (Soy Solvent Crude)	597	595	2
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra (Soy Degum)	575	578	-3
	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	535	530	5
	Hyderabad	523	523	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	487	487	Unch
	Kandla (RBD Palm oil)	515	515	Unch
	Mumbai RBD Pamolein	545	545	Unch

	Kandla RBD Pamolein	530	535	-5
	Mangalore RBD Pamolein	540	542	-2
	Chennai RBD Pamolein	540	542	-2
	Kakinada RBD Pamolein	520	532	-12
	KPT (krishna patnam) Pamolein	525	535	-10
	Haldia Pamolein	530	535	-5
	PFAD (Kandla)	400	390	10
	Refined Palm Stearin (Kandla)	405	405	Unch
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	690	690	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	760	760	Unch
	Hyderabad (Ref)	722	722	Unch
	Chennai	730	725	5
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	670	680	-10
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	860	860	Unch
	Delhi	930	930	Unch
	Hyderabad *	890	880	10
	Mumbai	940	940	Unch
	Gondal	920	925	-5
	Jamnagar	925	915	10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	770	770	Unch
	Sri-Ganga Nagar(Exp Oil)	800	NA	-
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	750	750	Unch
	Jaipur (Expeller Oil)	796	798	-2
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	845	NA	-
	Kota (Kacchi Ghani Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	833	835	-2
	Agra (Kacchi Ghani Oil)	855	855	Unch
	Bharatpur (Kacchi Ghani Oil)	850	850	Unch
	Neewai (Kacchi Ghani Oil)	820	820	Unch
	Hapur (Kacchi Ghani Oil)	860	860	Unch
Refined Cottonseed Oil	Mumbai	605	605	Unch

	Rajkot	585	578	7
	New Delhi	540	540	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	800	800	Unch
	Cochin	885	885	Unch
	Trissur	840	840	Unch
Sesame Oil	New Delhi	650	650	Unch
	Mumbai	650	655	-5
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	643	628	15
	CNF India	648	653	-5
Indonesia CPO USD/MT	FOB	625	625	Unch
	CNF India	643	638	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	625	620	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	593	593	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1100	1110	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	558	558	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	702	705	-3
Argentina FOB (\$/MT)		18-Feb-16	17-Feb-16	Change
Crude Soybean Oil Ship		686	691	-5
Refined Soy Oil (Bulk) Ship		710	715	-5
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		666	671	-5
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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