



Domestic Fundamentals:

- Edible oils mostly featured steady tone on flat demand at various market centers Saturday.
- 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 worlds' 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
		20-Feb-16	19-Feb-16	
Refined Soybean Oil	Kota	630	630	Unch
	Rajkot	605	605	Unch
	Delhi	630	630	Unch
	Mumbai	625	635	-10
	Indore	615	618	-3
	Kandla/Mundra	605	605	Unch
	Kolkata	620	620	Unch
	Indore (Soy Solvent Crude)	595	597	-2
	Mumbai (Soy Degum)	575	580	-5
	Kandla/Mundra (Soy Degum)	578	575	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	535	Unch
	Hyderabad	523	523	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	487	487	Unch
	Kandla (RBD Palm oil)	510	515	-5
	Mumbai RBD Pamolein	540	545	-5



	Kandla RBD Pamolein	530	530	Unch
	Mangalore RBD Pamolein	540	540	Unch
	Chennai RBD Pamolein	540	540	Unch
	Kakinada RBD Pamolein	525	520	5
	KPT (krishna patnam) Pamolein	525	525	Unch
	Haldia Pamolein	530	530	Unch
	PFAD (Kandla)	400	400	Unch
	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)	727	722	5
	Chennai	730	730	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	690	670	20
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	860	860	Unch
	Delhi	930	930	Unch
	Hyderabad *	890	890	Unch
	Mumbai	940	940	Unch
	Gondal	920	920	Unch
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	760	770	-10
	Sri-Ganga Nagar(Exp Oil)	810	800	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	750	750	Unch
	Jaipur (Expeller Oil)	794	796	-2
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	845	845	Unch
	Kota (Kacchi Ghani Oil)	840	830	10
	Jaipur (Kacchi Ghani Oil)	825	833	-8
	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	585	Unch
	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	650	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	643	643	Unch
	CNF India	640	648	-8
Indonesia CPO USD/MT	FOB	625	625	Unch
	CNF India	630	643	-13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	625	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	593	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1100	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	558	-
Ukraine Origin CSFO USD/MT Kandla	CIF	855	860	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	702	-
Argentina FOB (\$/MT)		19-Feb-16	18-Feb-16	Change
Crude Soybean Oil Ship		676	686	-10
Refined Soy Oil (Bulk) Ship		699	710	-11
Sunflower Oil Ship		740	Unq	-
Cottonseed Oil Ship		656	666	-10
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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