



Domestic Fundamentals:

- Mixed sentiment was featured in edible oils at various market centers Monday.
- CNF CPO at Indian port is quoted at \$640 per ton for March delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$642.5 per ton for March delivery. High sea duty paid CPO Kandla is quoted at Rs 487 per 10 Kg and for March delivery is quoted at Rs 490 per 10 kg. CDSO CIF at Indian port is offered at \$744 per ton for March delivery. Canola CIF is quoted at USD 735 per ton for March delivery.
- Lower exports of palm oil from Malaysia and Indonesia is expected to weigh on prices. Prices of palm oil had found support on expected drawdown of stocks in Malaysia on lower production in February on El Nino. However, Southern Palm Oil Millers Association of Malaysia showed a 2.6 percent increase in production of palm oil for the first 20 days of February compared to corresponding period in January which is in sharp contrast with expectations. Crude oil prices will support palm oil prices. China's imports of edible vegetable oils fell 55 percent in January from Malaysia indicating weak edible oil demand from worlds' second largest importer of edible oils. Ringgit appreciation is risk to the prices. Prices are in range.
- Argentina crop conditions have worsened due to heavy rains and emergency has been declared in six states. Port congestion in Brazil ports have adversely affected exports of soybean from Brazil and exports are delayed which has resulted in buyers moving to US which has supported prices. Higher than expected production of soybean in Brazil and steady harvest is bearish for prices of soybean complex. Higher stocks of soy oil in US as reported by NOPA are bearish for soy oil. Rise in crude oil prices will support prices of soy oil. Strong dollar is expected to affect prices adversely. Prices of soy oil are in a range with upward bias.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's February 1-20 exports fell 12.6 percent to 582,297 tons from 666,288 tons in corresponding period last month. Top buyers were European Union at 145,966 tons (138,563 tons), India at 89,200 tons (102,500 tons), United States at 74,028 tons (44,335 tons) and China at 43,155 tons (85,607 tons). Values in brackets are figures of corresponding period last month.
- 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.
- Argentina's soybean crop conditions are likely to get worse before it gets better on heavy rains in the key grains growing regions. Rains which were considered to be beneficial for Argentina's soybean crop reached to the levels which is abnormal. Six of Argentina's key farm states are declared flood emergency areas by the government last week. Argentina's is expected to receive about 4 – 5 Inches of rains in near-term.

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	-2.15	628.50	630.70	622.50	624.70
Apr-16	-3.40	632.90	634.80	627.20	629.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	44,140	1120	60890	-3820
Apr-16	5,520	340	38800	50

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	0.30	-4.00
Mar-16		4.30
Apr-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-16	-2.00	486.00	488.00	482.30	483.30
Mar-16	-3.40	494.00	496.70	489.50	490.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	963	136	2833	-293
Mar-16	1543	-429	6082	81

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	3.7	-3.1
Feb-16		6.8
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	0.14	31.45	31.67	31.42	31.53
15-May	0.11	31.67	31.91	31.67	31.74
15-July	0.15	31.91	32.13	31.91	32.01
15-Aug	0.13	32.02	32.2	31.98	32.06
15-Sep	0.08	32.07	32.23	32.06	32.06

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	-20	2530	2541	2495	2502
15-Apr	-20	2567	2590	2546	2550
15-May	-22	2590	2613	2563	2566
15-June	-18	2580	2603	2555	2559

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
22/02/2016	6.52	13540	4.18	15.06	68.54	4.01	96.91

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Feb-16	20-Feb-16	
Refined Soybean Oil	Kota	630	630	Unch
	Rajkot	600	605	-5
	Delhi	630	630	Unch
	Mumbai	625	625	Unch
	Indore	625	615	10
	Kandla/Mundra	610	605	5
	Kolkata	620	620	Unch
	Indore (Soy Solvent Crude)	605	595	10
	Mumbai (Soy Degum)	580	575	5
	Kandla/Mundra (Soy Degum)	580	578	2
	Akola	646	646	Unch
	Amrawati	645	645	Unch
	Jalna	653	653	Unch
	Nagpur	646	646	Unch
	Alwar	NA	NA	-
	Solapur	653	653	Unch
	Bundi	618	620	-2
	Dhule	653	653	Unch
Palm Oil	Rajkot	530	535	-5
	Hyderabad	532	523	9
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	487	487	Unch
	Kandla (RBD Palm oil)	518	510	8
	Mumbai RBD Pamolein	540	540	Unch

	Kandla RBD Pamolein	538	530	8
	Mangalore RBD Pamolein	540	540	Unch
	Chennai RBD Pamolein	540	540	Unch
	Kakinada RBD Pamolein	525	525	Unch
	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	775	770	5
	Mumbai(Expeller Oil)	690	690	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	760	760	Unch
	Hyderabad (Ref)	727	727	Unch
	Chennai	735	730	5
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	690	690	Unch
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	840	860	-20
	Delhi	830	830	Unch
	Hyderabad *	890	890	Unch
	Mumbai	950	940	10
	Gondal	930	920	10
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	760	760	Unch
	Sri-Ganga Nagar(Exp Oil)	810	810	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	730	750	-20
	Jaipur (Expeller Oil)	791	794	-3
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	777	800	-23
	Sri-Ganga Nagar (Kacchi Ghani Oil)	845	845	Unch
	Kota (Kacchi Ghani Oil)	840	840	Unch
	Jaipur (Kacchi Ghani Oil)	821	825	-4
	Agra (Kacchi Ghani Oil)	845	855	-10
	Bharatpur (Kacchi Ghani Oil)	840	850	-10
	Neewai (Kacchi Ghani Oil)	810	820	-10
	Hapur (Kacchi Ghani Oil)	840	860	-20
Refined Cottonseed Oil	Mumbai	605	605	Unch



	Rajkot	565	585	-20
	New Delhi	540	540	Unch
	Hyderabad	575	570	5
Coconut Oil	Kangayan (Crude)	800	800	Unch
	Cochin	885	885	Unch
	Trissur	840	840	Unch
Sesame Oil	New Delhi	660	650	10
	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	630	643	-13
	CNF India	643	640	3
Indonesia CPO USD/MT	FOB	620	625	-5
	CNF India	640	630	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	620	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	590	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1105	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	555	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	855	855	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	709	Closed	-
Argentina FOB (\$/MT)		20-Feb-16	19-Feb-16	Change
Crude Soybean Oil Ship		Unq	676	-
Refined Soy Oil (Bulk) Ship		Unq	699	-
Sunflower Oil Ship		Unq	740	-
Cottonseed Oil Ship		Unq	656	-
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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