

Domestic Fundamentals:

- Weak sentiment featured in edible oils at various market centers Wednesday.
- CNF CPO at Indian port is quoted at \$625 per ton for March delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$635 per ton for March delivery. High sea duty paid CPO Kandla is quoted at Rs 480 per 10 Kg and for March delivery is quoted at Rs 482 per 10 kg. CDSO CIF at Indian port is offered at \$732 per ton for March delivery. Canola CIF is quoted at USD 730 per ton for March delivery.
- Surprise rise in production of Malaysia by 2.6 percent in first 20 days February shown by Southern Palm Oil Millers Association of Malaysia coupled with lower export numbers of Malaysia has adversely affected prices. Indonesia kept export duty of palm oil at zero for March. Fall in prices of soy oil and crude oil will adversely affect prices. Lower exports of palm oil from Malaysia and Indonesia is expected to weigh on 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.
- Expectation of higher supply of soybean oil from Brazil and Argentina and soybean in international markets has affected prices. Argentina peso has depreciated which is increased release of soybean from farmers. However, concerns of Argentina crop due to rains in six provinces and port congestion in Brazil will support prices. Rains in South America have supported US exporters leading to buyers shifting to US supporting prices. Fall in prices of crude oil and dollar appreciation will negatively affect prices. Prices of soy oil are in a range with negative bias.
- Indonesia kept March crude palm oil export tax unchanged to zero.
- 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 weak soy, palm and rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Mar-16	-5.90	618.45	618.80	613.80	614.40
Apr-16	-4.75	616.30	618.35	613.00	613.75

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	45,530	12940	44570	-8910
Apr-16	3,290	-3140	40570	770

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	5.60	6.25
Mar-16		-0.65
Apr-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-16	-5.20	480.20	481.00	475.40	476.40
Mar-16	-8.20	485.00	485.90	475.30	478.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	1602	502	1317	-838
Mar-16	4175	2667	5890	-266

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	3.6	1.7
Feb-16		1.9
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	-0.07	30.79	30.86	30.65	30.68
15-May	-0.07	31.06	31.12	30.9	30.94
15-July	-0.07	31.28	31.35	31.14	31.18
15-Aug	-0.08	31.34	31.39	31.23	31.26
15-Sep	-0.07	31.41	31.48	31.34	31.34

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	-22	2470	2485	2455	2461
15-Apr	-28	2516	2525	2498	2502
15-May	-31	2533	2547	2517	2519
15-June	-30	2534	2545	2513	2515

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
24/02/2016	6.536	13441	4.23	15.25	68.57	3.96	96.91

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Feb-16	23-Feb-16	
Refined Soybean Oil	Kota	610	620	-10
	Rajkot	600	605	-5
	Delhi	630	630	Unch
	Mumbai	625	625	Unch
	Indore	620	622	-2
	Kandla/Mundra	605	605	Unch
	Kolkata	615	615	Unch
	Indore (Soy Solvent Crude)	600	602	-2
	Mumbai (Soy Degum)	570	570	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Akola	646	646	Unch
	Amrawati	645	645	Unch
	Jalna	653	653	Unch
	Nagpur	646	646	Unch
	Alwar	NA	NA	-
	Solapur	653	653	Unch
	Bundi	615	618	-3
	Dhule	653	653	Unch
Palm Oil	Rajkot	527	530	-3
	Hyderabad	532	532	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	480	483	-3
	Kandla (RBD Palm oil)	510	512	-2
	Mumbai RBD Pamolein	535	540	-5



	Kandla RBD Pamolein	530	533	-3
	Mangalore RBD Pamolein	535	535	Unch
	Chennai RBD Pamolein	535	535	Unch
	Kakinada RBD Pamolein	520	520	Unch
	KPT (krishna patnam) Pamolein	520	520	Unch
	Haldia Pamolein	518	520	-2
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	420	420	Unch
Refined Sunflower Oil	Mumbai	775	775	Unch
	Mumbai(Expeller Oil)	685	685	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	760	760	Unch
	Hyderabad (Ref)	727	727	Unch
	Chennai	735	735	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	685	685	Unch
Groundnut Oil	Rajkot	925	930	-5
	Chennai	840	840	Unch
	Delhi	830	830	Unch
	Hyderabad *	890	890	Unch
	Mumbai	940	940	Unch
	Gondal	930	930	Unch
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	745	750	-5
	Sri-Ganga Nagar(Exp Oil)	780	780	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	720	720	Unch
	Jaipur (Expeller Oil)	755	771	-16
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	760	770	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Jaipur (Kacchi Ghani Oil)	785	809	-24
	Agra (Kacchi Ghani Oil)	815	835	-20
	Bharatpur (Kacchi Ghani Oil)	810	830	-20
	Neewai (Kacchi Ghani Oil)	780	795	-15
	Hapur (Kacchi Ghani Oil)	820	830	-10
Refined Cottonseed Oil	Mumbai	600	605	-5

	Rajkot	585	590	-5
	New Delhi	540	540	Unch
	Hyderabad	575	575	Unch
Coconut Oil	Kangayan (Crude)	820	820	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	615	625	-10
	CNF India	635	640	-5
Indonesia CPO USD/MT	FOB	610	615	-5
	CNF India	625	630	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	608	618	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	578	585	-7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1090	1100	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	548	550	-2
Ukraine Origin CSFO USD/MT Kandla	CIF	850	855	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	703	709	-6
Argentina FOB (\$/MT)		23-Feb-16	22-Feb-16	Change
Crude Soybean Oil Ship		665	Unq	-
Refined Soy Oil (Bulk) Ship		688	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		645	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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.