

Domestic Fundamentals:

- Mostly downward sentiment featured in edible oils at various market centers Saturday.
- CNF CPO at Indian port is quoted at \$622.5 per ton for March delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$632.5 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 487 per 10 kg. CDSO CIF at Indian port is offered at \$744 per ton for March delivery. Canola CIF is quoted at USD 720 per ton for March delivery.
- Imports of RBD palmolein will be higher in India on higher import realizations on low duty differential between imported refined oils and imported crude oils which is at 7.5 percent. Industry bodies have asked for duty differential of 15 percent. Soy oil imports have witnessed sharp rise on low availability of soybean and lower crush margins which has resulted in shortage of domestic oils which is replaced by imported crude soy degum oil. Demand is shifting towards soft oils as consumption pattern is shifting towards soft oils.
- Aggressive pricing by Malaysia and depreciating Ringgit will support prices. However, buyers who moved to Indonesia have not returned, especially China. But with aggressive pricing by Malaysia on low differential in prices of Indonesia CPO and Malaysia palmolein will support prices of palm oil in near term. Malaysia kept export duty of palm oil at zero for March to defend its market share. Weak exports are a factor in prices. Unexpected rise in production of Malaysia by 2.6 percent in first 20 days February as shown by Southern Palm Oil Millers Association of Malaysia will affect prices. Rise in crude oil prices will support palm oil Prices are in range.
- Lower soybean crop area expectations in US and weather concerns in Argentina will support price. Weather in Argentina is uncertain as El Nino conditions have brought rains which has caused flooding in six states. Brazil crop conditions are better than expected and yields against expectations of lower yield, according to a survey by Agroconsult. Argentina peso has depreciated which is expected to increase release of soybean from farmers. However, trade minister of Argentina do expect higher release. Rains in South America have supported US exporters leading to buyers shifting to US supporting prices. Rise in prices of crude oil will prices while dollar appreciation will negatively affect prices. Prices of soy oil are in a range.
- According to Societe Generale de Surveillance (SGS), Malaysia's February 1-25 palm oil exports fell by 16.1 percent to 781,030 tons from 931,173 tons in corresponding period last month. Top buyers were European Union at 185,414 tons (198,188 tons), India at 138,950 tons (170,000 tons), United States at 76,028 tons (54,735 tons) and China at 55,155 tons (97,607 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.

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	4.40	616.10	621.50	616.10	619.90
Apr-16	5.00	618.95	623.45	618.95	622.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	18,170	-4350	42810	-700
Apr-16	27,380	380	91400	1350

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	-1.90	-4.80
Mar-16		2.90
Apr-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-16	0.90	480.30	481.80	480.30	481.00
Mar-16	4.90	486.60	492.00	486.60	491.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	190	-209	1032	-124
Mar-16	1599	-2079	5984	247

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	1	-9.2
Feb-16		10.2
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	0.25	30.71	30.94	30.7	30.9
15-May	0.24	30.97	31.2	30.96	31.15
15-July	0.26	31.21	31.44	31.19	31.4
15-Aug	0.26	31.41	31.53	31.32	31.5
15-Sep	0.29	31.5	31.6	31.43	31.6

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	1	2517	2530	2500	2518
15-Apr	9	2532	2552	2521	2543
15-May	5	2530	2546	2517	2536
15-June	3	2513	2525	2497	2517

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
26/02/2016	6.54	13337	4.20	15.43	68.72	3.96	97.45

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Feb-16	26-Feb-16	
Refined Soybean Oil	Kota	615	615	Unch
	Rajkot	605	600	5
	Delhi	630	630	Unch
	Mumbai	620	620	Unch
	Indore	615	618	-3
	Kandla/Mundra	605	605	Unch
	Kolkata	620	610	10
	Indore (Soy Solvent Crude)	590	595	-5
	Mumbai (Soy Degum)	565	565	Unch
	Kandla/Mundra (Soy Degum)	570	570	Unch
	Akola	NR	NR	-
	Amrawati	NR	NR	-
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	615	615	Unch
	Dhule	NR	NR	-
Palm Oil	Rajkot	535	530	5
	Hyderabad	513	513	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	482	482	Unch
	Kandla (RBD Palm oil)	510	515	-5
	Mumbai RBD Pamolein	530	530	Unch



	Kandla RBD Pamolein	530	534	-4
	Mangalore RBD Pamolein	540	538	2
	Chennai RBD Pamolein	535	538	-3
	Kakinada RBD Pamolein	520	525	-5
	KPT (krishna patnam) Pamolein	520	525	-5
	Haldia Pamolein	515	518	-3
	PFAD (Kandla)	400	410	-10
	Refined Palm Stearin (Kandla)	405	420	-15
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)	722	727	-5
	Chennai	725	725	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	685	685	Unch
Groundnut Oil	Rajkot	900	900	Unch
	Chennai	840	840	Unch
	Delhi	830	830	Unch
	Hyderabad *	890	890	Unch
	Mumbai	940	940	Unch
	Gondal	920	920	Unch
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	750	750	Unch
	Sri-Ganga Nagar(Exp Oil)	740	750	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	700	700	Unch
	Jaipur (Expeller Oil)	755	755	Unch
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	760	760	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	800	-10
	Kota (Kacchi Ghani Oil)	775	775	Unch
	Jaipur (Kacchi Ghani Oil)	788	788	Unch
	Agra (Kacchi Ghani Oil)	860	825	35
	Bharatpur (Kacchi Ghani Oil)	855	820	35
	Neewai (Kacchi Ghani Oil)	780	770	10
	Hapur (Kacchi Ghani Oil)	830	830	Unch
Refined Cottonseed Oil	Mumbai	600	600	Unch

	Rajkot	592	590	2
	New Delhi	540	540	Unch
	Hyderabad	580	570	10
Coconut Oil	Kangayan (Crude)	830	830	Unch
	Cochin	885	885	Unch
	Trissur	850	850	Unch
Sesame Oil	New Delhi	670	670	Unch
	Mumbai	650	650	Unch
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	490	490	Unch
Rice Bran Oil (4%)	Uttar Pradesh	490	490	Unch
Malaysia Palmolein USD/MT	FOB	610	613	-3
	CNF India	633	640	-7
Indonesia CPO USD/MT	FOB	610	613	-3
	CNF India	623	628	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	605	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	578	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1098	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	550	-
Ukraine Origin CSFO USD/MT Kandla	CIF	843	843	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	695	-
Argentina FOB (\$/MT)		26-Feb-16	25-Feb-16	Change
Crude Soybean Oil Ship		674	669	5
Refined Soy Oil (Bulk) Ship		697	692	5
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		654	649	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).

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.