AGRIWATCH

## **Domestic Fundamentals:**

- Steady to weak sentiments witnessed in most of the edible oils markets Saturday.
- Lackluster trade activity featured in the cash market due to Ram Navmi. .
- Palm oil quoted lower at Indian ports compared to the last week. CNF CPO at Indian port is quoted at USD 635 per tons for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at USD 640) per tons for April delivery. CPO duty paid prices ready delivery quoted at Rs 438 per 10 Kg and April delivery is offered at Rs 440 per 10 Kg on 27 March 2015.
- As per IBIS data (analyzed by Agriwatch), Indian buyers imported 1.603 lakh tons (down 14.5 percent m-o-m) of crude soybean oil majorly from Argentina, 4.458 lakh tons (down 5.1 percent m-o-m) of crude palm oil, 1.347 lakh tons (up 30.5 percent m-o-m) of crude sunflower oil and 0.825 lakh tons (down 21.5 percent m-o-m) of RBD palmolein during 02-22 March 2015.
- Argentine growers have harvested about 5 percent of this year's soy, with high yields in the central farm belt compensating for flood damage in northern region - Rosario grains exchange. Argentina's crop range from 56 to 60 million tons v/s 53.4 million tons last season. Mixed soybean yield reported from Brazil and soybean harvesting have been 60 percent completed.
- Exports of Malaysian palm oil products for March 1 25 rose 3.5 percent to 856,474 tonnes from 827,273 tonnes shipped during February 1 - 25, cargo surveyor Intertek Testing Services said on Wednesday. India & subcontinent imported 281,500 tons of palm oil products from Malaysia during 1-25 March v/s 239,975 tons same period of the last month.

Outlook: Edible oil basket is expected to feature range bound to weak tone on limited buying in the spot market.

| NCDEX So | oy Refine | ed Oil: |        |        |        | MCX CPO: |               |        |        |        |        |
|----------|-----------|---------|--------|--------|--------|----------|---------------|--------|--------|--------|--------|
| Contract | +/-       | Open    | High   | Low    | Close  | Contract | +/-           | Open   | High   | Low    | Close  |
| 15-April | -0.60     | 585.10  | 587.50 | 582.80 | 586.40 | 15-Mar   | - <b>2.10</b> | 435.20 | 436.90 | 433.30 | 436.00 |
| 15-June  | 0.15      | 560.10  | 563.80 | 560.10 | 562.60 | 15-Apr   | -2.60         | 439.00 | 441.30 | 437.30 | 439.50 |
| 15-Aug   | 0.15      | 548.10  | 549.95 | 547.60 | 549.00 | 15-May   | -1.40         | 441.00 | 444.20 | 440.00 | 442.90 |

|                             | Prices are taken at 5:30 PM |        |        |        |          | Prices are taken at 5:30 PM |                 |              |            |  |  |
|-----------------------------|-----------------------------|--------|--------|--------|----------|-----------------------------|-----------------|--------------|------------|--|--|
| Contract                    | Volume                      | Change | OI     | Change | Contract | Volume                      | Change          | OI           | Change     |  |  |
| 15-April                    | 8,650                       | -15900 | 60255  | -1470  | 15-Mar   | 180                         | -150            | 561          | -101       |  |  |
| 15-June                     | 8,315                       | -12845 | 111740 | -2290  | 15-Apr   | 1271                        | 258             | 4596         | 23         |  |  |
| 15-Aug                      | 6,490                       | -6110  | 78270  | 910    | 15-May   | 432                         | 1               | 2546         | -121       |  |  |
| Vol-OI are taken at 5:30 PM |                             |        |        |        |          | Vol-Ol                      | are taken at 5: | 30 PM        |            |  |  |
| Spread                      | Apr-15                      | Jun-15 | Aug-15 |        | Spread   | Mar-15                      | Apr-15          | May-15       |            |  |  |
| Basis                       | 12.85                       |        |        |        | Basis    | 1                           |                 |              |            |  |  |
| 15-April                    | 12.05                       | -23.80 | -37.40 |        | 15-Mar   |                             | 3.5             | 6.9          |            |  |  |
| 15-June                     |                             | 20.00  | -13.60 |        | 15-Apr   |                             |                 | 3.4          |            |  |  |
|                             |                             |        | -13.00 |        | 15-May   |                             |                 |              |            |  |  |
| 15-Aug                      |                             |        |        |        | * CPO Ka | ndla prices tak             | en for spread o | alculated as | at 5:30 PM |  |  |

\* Indore spot market prices taken for spread calculated as at 5:30 PM

CPO Kandla prices taken for spread calculated as at 5:30 PM

AW AGRIWATCH

| March | 30, | 2015 |
|-------|-----|------|
|-------|-----|------|

| BMD CPO Futures:<br>(Values in MYR/tons) |     |      |      |      |       |  |
|--|-----|------|------|------|-------|--|
| Contract                                 | +/- | Open | High | Low  | Close |  |
| Apr-15                                   | -14 | 2184 | 2184 | 2160 | 2160  |  |
| May-15                                   | -25 | 2190 | 2190 | 2155 | 2173  |  |
| Jun-15                                   | -22 | 2183 | 2183 | 2148 | 2170  |  |
| Jul-15                                   | -24 | 2171 | 2171 | 2140 | 2159  |  |
|  |     |      |      |      |       |  |
|  |     |      |      |      |       |  |

## Edible Oil Prices at Key Market

|                     |                            | Prices(P      | Chang         |      |
|---------------------|----------------------------|---------------|---------------|------|
| Commodity           | Centre                     | 28-Mar-<br>15 | 27-Mar-<br>15 | e    |
|                     | Kota                       | 605           | 605           | Unch |
|                     | Rajkot                     | 580           | 583           | -3   |
|                     | Delhi                      | 645           | 645           | Unch |
|                     | Mumbai                     | 575           | 575           | Unch |
|                     | Indore                     | 595           | 602           | -7   |
|                     | Kandla/Mundra              | 580           | 580           | Unch |
|                     | Kolkata                    | 597           | 600           | -3   |
|                     | Indore (Soy Solvent Crude) | 575           | 577           | -2   |
| Refined Soybean Oil | Mumbai (Soy Degum)         | 540           | 540           | Unch |
| Kenned Soybean On   | Kandla/Mundra (Soy Degum)  | 558           | 558           | Unch |
|                     | Akola                      | 616           | 616           | Unch |
|                     | Amrawati                   | 615           | 615           | Unch |
|                     | Jalna                      | 628           | 628           | Unch |
|                     | Nagpur                     | 621           | 621           | Unch |
|                     | Alwar                      | NR            | NR            | -    |
|                     | Solapur                    | 629           | 629           | Unch |
|                     | Bundi                      | 610           | 610           | Unch |
|                     | Dhule                      | 630           | 630           | Unch |
|                     |                            |               |               |      |
|                     | Rajkot                     | 485           | 490           | -5   |
|                     | Hyderabad                  | 499           | 499           | Unch |
|                     | Delhi                      | 550           | 550           | Unch |
| Palm Oil            | Kandla (Crude Palm Oil)    | 434           | 438           | -4   |
|                     | Kandla (RBD Palm oil)      | 477           | 480           | -3   |
|                     | Mumbai RBD Pamolein        | 490           | 495           | -5   |
|                     | Kandla RBD Pamolein        | 492           | 500           | -8   |
|                     | Mangalore RBD Pamolein     | 498           | 500           | -2   |

AW AGRIWATCH

## Veg. Oil Daily Fundamental Report

March 30, 2015

|                          |                                       |        | Iviar cir s | , 2013 |
|--------------------------|---------------------------------------|--------|-------------|--------|
|                          | Chennai RBD Pamolein                  | 498    | 500         | -2     |
|                          | Kakinada RBD Pamolein                 | 480    | 485         | -5     |
|                          | KPT (krishna patnam)                  | 480    | 485         | -5     |
|                          | Haldia                                | 498    | 498         | Unch   |
|                          | PFAD (Kandla)                         | 360    | 360         | Unch   |
|                          | Refined Palm Stearin (Kandla)         | 370    | 370         | Unch   |
|                          |                                       |        |             |        |
|                          | Mumbai                                | 640    | 640         | Unch   |
|                          | Mumbai(Expeller Oil)                  | 575    | 575         | Unch   |
|                          | Kandla/Mundra (Crude)                 | 580    | 580         | Unch   |
|                          | Erode (Expeller Oil)                  | 650    | 650         | Unch   |
| Refined Sunflower Oil    | Hyderabad (Ref)                       | 618    | 618         | Unch   |
|                          | Chennai                               | 625    | 625         | Unch   |
|                          | Latur (Expeller Oil)                  | 595    | 595         | Unch   |
|                          | Chellakere (Expeller Oil)             | 570    | 570         | Unch   |
|                          |                                       |        |             |        |
|                          | Rajkot                                | 990    | 960         | 30     |
|                          | Chennai                               | 860    | 860         | Unch   |
|                          | Delhi                                 | 880    | 880         | Unch   |
| Groundnut Oil            | Hyderabad *                           | 910    | 910         | Unch   |
|                          | Mumbai                                | 950    | 950         | Unch   |
|                          | Gondal                                | 990    | 990         | Unch   |
|                          | Jamnagar                              | 950    | 1000        | -50    |
|                          |                                       |        |             |        |
|                          | Mumbai (Expeller Oil)                 | 660    | 660         | Unch   |
|                          | Sri-GangaNagar(Exp Oil)               | 655    | 655         | Unch   |
|                          | Alwar (Expeller Oil)                  | 710    | 710         | Unch   |
|                          | Kota (Expeller Oil)                   | 640    | 640         | Unch   |
|                          | Jaipur (Expeller Oil)                 | 666    | 669         | -3     |
|                          | New Delhi (Expeller Oil)              | 670    | 670         | Unch   |
|                          | Hapur (Expeller Oil)                  | Closed | 710         | -      |
| Rapeseed Oil/Mustard Oil | Sri-Ganga Nagar (Kacchi<br>Ghani Oil) | 690    | 690         | Unch   |
|                          | Kota (Kacchi Ghani Oil)               | 680    | 685         | -5     |
|                          | Jaipur (Kacchi Ghani Oil)             | 694    | 695         | -1     |
|                          | Agra (Kacchi Ghani Oil)               | 720    | 720         | Unch   |
|                          | Bharatpur (Kacchi Ghani Oil)          | 715    | 715         | Unch   |
|                          | Neewai (Kacchi Ghani Oil)             | 710    | 710         | Unch   |
|                          | Hapur (Kacchi Ghani Oil)              | Closed | 740         | -      |
|                          |                                       | •      |             | •      |
|                          | Mumbai                                | 570    | 570         | Unch   |
| Refined Cottonseed Oil   | Rajkot                                | 545    | 550         | -5     |
|                          | New Delhi                             | 540    | 540         | Unch   |



Veg. Oil Daily Fundamental Report

March 30, 2015

|   | Hyderabad        | 570           | 575           | -5         |  |  |
|---|------------------|---------------|---------------|------------|--|--|
|   |                  |               | -             | -          |  |  |
|   | Kangayan (Crude) | 1390          | 1390          | Unch       |  |  |
| Coconut Oil   | Cochin           | 1340          | 1330          | 10         |  |  |
|   | Trissur          | 1400          | 1400          | Unch       |  |  |
|   |                  |               | -             | -          |  |  |
| Sesame Oil  | New Delhi        | 740           | 740           | Unch       |  |  |
|   | Mumbai           | 760           | 750           | 10         |  |  |
| Kardi   | Mumbai           | 870           | 870           | Unch       |  |  |
| Rice Bran Oil (40%)                                 | New Delhi        | NA            | 450           | -          |  |  |
| Rice Bran Oil (4%)                                  | Punjab           | 480           | 480           | Unch       |  |  |
| Rice Bran Oil (4%)                                  | Uttar Pradesh    | 480           | 480           | Unch       |  |  |
|   |                  |               |               |            |  |  |
| Malaysia Palmolein USD/MT                           | FOB              | 613           | 615           | -2         |  |  |
|   | CNF India        | 635           | 640           | -5         |  |  |
| Indonesia CPO USD/MT                                | FOB              | 613           | 615           | -2         |  |  |
|   | CNF India        | 630           | 635           | -5         |  |  |
| RBD Palm oil (Malaysia Origin USD/MT)               | FOB              | Closed        | 613           | -          |  |  |
| RBD Palm Stearin (Malaysia Origin USD/MT)           | FOB              | Closed        | 613           | -          |  |  |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT)        | FOB              | Closed        | 1060          | -          |  |  |
| Crude palm Kernel Oil India (USD/MT)                | CNF India        | NA            | 1035          | -          |  |  |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB              | Closed        | 590           | -          |  |  |
| Ukraine Origin CSFO USD/MT Kandla                   | CIF              | 830           | 830           | Unch       |  |  |
| Rapeseed Oil Rotterdam Euro/MT                      | FOB              | Closed        | 682           | -          |  |  |
|   |                  |               |               |            |  |  |
| Argentina FOB (\$/MT)                               |                  | 27-Mar-<br>15 | 26-Mar-<br>15 | Chang<br>e |  |  |
| Crude Soybean Oil Ship                              |                  | 640           | 652           | -12        |  |  |
| Refined Soy Oil (Bulk) Ship                         |                  | 662           | 674           | -12        |  |  |
| Sunflower Oil Ship                                  |                  |               | NA            | -          |  |  |
| Cottonseed Oil Ship                                 |                  |               | 632           | -12        |  |  |
| Refined Linseed Oil (Bulk) Ship                     | NA               | NA            | -             |            |  |  |
| * 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© 2015 Indian Agribusiness Systems Pvt Ltd.

