

**Domestic Fundamentals:**

- Mostly firm sentiment featured in edible oils at various market centers Monday.
- CNF CPO at Indian port is quoted at \$630 per ton for March delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$640 per ton for March delivery. High sea duty paid CPO Kandla is quoted at Rs 490 per 10 Kg and for March delivery is quoted at Rs 492 per 10 kg. CDSO CIF at Indian port is offered at \$746 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. Buyers who moved to Indonesia have not returned, especially China. But with aggressive pricing by Malaysia on negative 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. Malaysia's production is expected to be set off weak exports drawing stocks of palm oil in Malaysia. 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 loss is lower than expected, according to a survey by Agroconsult. Argentina peso has depreciated but farmers are not ready to release soybean as they expect Dollar appreciation on expected two FED hikes this year. 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 palm oil exports fell by 16.9 percent in February to 955,604 tons from 1,149,255 tons in January 2016. Top buyers were European Union at 222,019 tons (216,388 tons), India at 197,150 tons (219,540 tons), United States at 81,578 tons (65,537 tons) and China at 55,155 tons (124,107 tons). Values in brackets are figures of January 2016.
- 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 weak soy, palm and rapeseed oil in the spot market, in near-term.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
Mar-16	<b>-6.55</b>	620.80	624.45	615.20	615.60
Apr-16	<b>-6.40</b>	625.00	627.50	618.20	618.75

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	23,200	5030	40250	-2560
Apr-16	32,360	4980	87030	-4370

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	4.40	1.25
Mar-16		3.15
Apr-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Feb-16	<b>-3.90</b>	493.80	497.80	487.00	488.90
Mar-16	<b>-4.50</b>	497.90	499.30	489.40	491.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	2768	2578	5948	4916
Mar-16	1694	194	2445	145

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	1.1	-1
Feb-16		2.1
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	-0.01	31.01	31.12	30.85	31.02
15-May	-0.03	31.23	31.33	31.04	31.2
15-July	-0.03	31.48	31.57	31.28	31.44
15-Aug	-0.02	31.55	31.63	31.39	31.54
15-Sep	-0.13	31.62	31.62	31.46	31.51

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	1	2473	2488	2471	2479
15-Apr	9	2514	2540	2514	2524
15-May	5	2537	2566	2533	2548
15-June	3	2532	2558	2528	2541

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
29/02/2016	6.55	13368	4.21	15.47	68.41	3.99	97.30

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Feb-16	27-Feb-16	
Refined Soybean Oil	Kota	615	615	Unch
	Rajkot	605	605	Unch
	Delhi	630	630	Unch
	Mumbai	620	620	Unch
	Indore	620	615	5
	Kandla/Mundra	605	605	Unch
	Kolkata	620	620	Unch
	Indore (Soy Solvent Crude)	595	590	5
	Mumbai (Soy Degum)	568	565	3
	Kandla/Mundra (Soy Degum)	570	570	Unch
	Akola	634	NR	-
	Amrawati	635	NR	-
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	617	615	2
	Dhule	NR	NR	-
Palm Oil	Rajkot	535	535	Unch
	Hyderabad	513	513	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	490	482	8
	Kandla (RBD Palm oil)	512	510	2
	Mumbai RBD Pamolein	535	530	5

	Kandla RBD Pamolein	535	530	5
	Mangalore RBD Pamolein	540	540	Unch
	Chennai RBD Pamolein	538	535	3
	Kakinada RBD Pamolein	520	520	Unch
	KPT (krishna patnam) Pamolein	520	520	Unch
	Haldia Pamolein	518	515	3
	PFAD (Kandla)	400	400	Unch
	Refined Palm Stearin (Kandla)	405	405	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)	722	722	Unch
	Chennai	725	725	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	700	685	15
Groundnut Oil	Rajkot	900	900	Unch
	Chennai	840	840	Unch
	Delhi	830	830	Unch
	Hyderabad *	900	890	10
	Mumbai	940	940	Unch
	Gondal	910	920	-10
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	750	750	Unch
	Sri-Ganga Nagar(Exp Oil)	740	740	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	700	700	Unch
	Jaipur (Expeller Oil)	751	755	-4
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	760	760	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	775	775	Unch
	Jaipur (Kacchi Ghani Oil)	785	788	-3
	Agra (Kacchi Ghani Oil)	815	860	-45
	Bharatpur (Kacchi Ghani Oil)	810	855	-45
	Neewai (Kacchi Ghani Oil)	770	780	-10
	Hapur (Kacchi Ghani Oil)	830	830	Unch
Refined Cottonseed Oil	Mumbai	603	600	3

	Rajkot	592	592	Unch
	New Delhi	540	540	Unch
	Hyderabad	580	580	Unch
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	615	610	5
	CNF India	640	633	7
Indonesia CPO USD/MT	FOB	615	610	5
	CNF India	630	623	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	608	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	580	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1120	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	553	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	843	843	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	695	Closed	-
Argentina FOB (\$/MT)		27-Feb-16	26-Feb-16	Change
Crude Soybean Oil Ship		Unq	674	-
Refined Soy Oil (Bulk) Ship		Unq	697	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	654	-
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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