

Domestic Fundamentals:

- Mixed sentiment featured in edible oils at various market centers Saturday.
- CNF CPO at Indian port is quoted at \$647.5 per ton for March delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$640 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 485 per 10 Kg and for April delivery is quoted at Rs 490 per 10 kg. CDSO CIF at Indian port is offered at \$730 per ton for April delivery. Canola CIF is quoted at USD 715 per ton for March delivery.
- Imports of RBD palmolein will be higher in India in March on higher import realizations due low CNF prices of Malaysia Palmolein v/s CNF CPO.
- Ringgit appreciation is risk to palm oil prices in near term. Malaysia's aggressive pricing on negative differential of Malaysia palmolein and Indonesia CPO has supported prices in near term. However, Malaysia's weak export numbers of February may cast shadow on prices as major buyers have refrained from buying despite aggressive pricing by Malaysia. Shifting buyers to Malaysia who moved to Indonesia will need correction in prices. Malaysia's production is weak while exports are slow raising expectations of drawing stocks of palm oil in Malaysia. Prices are in range.
- Expectation of higher crop of soybean in South America especially Brazil adding to already flooded market along with appreciation of dollar on anticipated FED hikes in 2016 has led to correction of prices. Lower crush of soybean in US by US crushers as reported by USDA has raised expectation of weak supply of soy oil. Crush of soybean in US in February and March will be lower on lower price of soy meal. Lower US soybean crop area, yield and production expectations in US and weather concerns in Argentina will support price. Brazil crop conditions are better than expected and production is set to touch 101.3 MMT, according to Informa. Harvesting in Brazil is progressing faster on clear weather. Rise in prices of crude oil will support prices. Prices of soy oil are in a range.
- Informa has lowered Argentina's 2015/16 soybean production forecast to 59.0 million tons from 60.0 million tons in February. Informa has raised its Brazil's 2015/16 soybean production forecast in its monthly report to 101.3 million tons from 100.5 million tons last month.
- The U.S. Department of Agriculture reported that the US solvent extractors crushed 4.81 million tons of soybean during January compared to 5.01 million tons during December. The USDA reported that the country's soy meal inventories at the end of January up at 368,063 tons compared to 270,421 tons in December. Crude soy oil inventories are reported at 1.725 billion pounds at the end of January.
- 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.

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	-0.60	605.00	606.30	601.00	603.00
Apr-16	-0.10	609.20	610.20	604.80	607.35

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	12,250	-1680	29230	90
Apr-16	41,810	-3700	89090	-5870

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	2.00	-2.35
Mar-16		4.35
Apr-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-16	0.40	485.50	487.00	482.40	484.10
Apr-16	0.70	489.00	489.90	485.20	487.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	843	-996	4838	-180
Apr-16	1160	123	3334	320

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	0.9	-2.3
Mar-16		3.2
Apr-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	0.11	30.52	30.52	30.52	30.52
15-May	0.28	30.61	30.93	30.6	30.89
15-July	0.27	30.85	31.16	30.83	31.12
15-Aug	0.27	30.95	31.23	30.95	31.21
15-Sep	0.26	31.03	31.34	31.03	31.29

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	10	2470	2481	2463	2464
15-Apr	6	2505	2514	2491	2493
15-May	4	2517	2531	2503	2507
15-June	-4	2513	2519	2489	2493

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
04/03/2016	6.51	13111	4.09	15.21	67.07	3.80	97.50

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Mar-16	4-Mar-16	
Refined Soybean Oil	Kota	612	610	2
	Rajkot	588	585	3
	Delhi	630	630	Unch
	Mumbai	605	605	Unch
	Indore	605	605	Unch
	Kandla/Mundra	595	600	-5
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai (Soy Degum)	560	560	Unch
	Kandla/Mundra (Soy Degum)	565	567	-2
	Akola	631	631	Unch
	Amrawati	630	630	Unch
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	610	610	Unch
	Dhule	NR	NR	-
Palm Oil	Rajkot	535	530	5
	Hyderabad	542	542	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	485	485	Unch
	Kandla (RBD Palm oil)	505	505	Unch
	Mumbai RBD Pamolein	535	535	Unch

	Kandla RBD Pamolein	535	535	Unch
	Mangalore RBD Pamolein	535	535	Unch
	Chennai RBD Pamolein	535	535	Unch
	Kakinada RBD Pamolein	510	510	Unch
	KPT (krishna patnam) Pamolein	510	510	Unch
	Haldia Pamolein	512	512	Unch
	PFAD (Kandla)	395	395	Unch
	Refined Palm Stearin (Kandla)	405	405	Unch
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	760	760	Unch
	Hyderabad (Ref)	722	727	-5
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	680	680	Unch
Groundnut Oil	Rajkot	920	880	40
	Chennai	870	830	40
	Delhi	830	830	Unch
	Hyderabad *	910	900	10
	Mumbai	930	925	5
	Gondal	925	900	25
	Jamnagar	925	910	15
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	720	720	Unch
	Sri-Ganga Nagar(Exp Oil)	700	690	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	700	690	10
	Jaipur (Expeller Oil)	715	715	Unch
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	750	750	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	740	740	Unch
	Jaipur (Kacchi Ghani Oil)	743	741	2
	Agra (Kacchi Ghani Oil)	785	785	Unch
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Kacchi Ghani Oil)	725	725	Unch
	Hapur (Kacchi Ghani Oil)	830	830	Unch
Refined Cottonseed Oil	Mumbai	600	602	-2



	Rajkot	590	585	5
	New Delhi	540	540	Unch
	Hyderabad	575	575	Unch
Coconut Oil	Kangayan (Crude)	780	780	Unch
	Cochin	885	885	Unch
	Trissur	820	830	-10
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	618	-3
	CNF India	638	638	Unch
Indonesia CPO USD/MT	FOB	625	628	-3
	CNF India	628	628	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	608	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	585	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1135	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	558	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	825	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	684	-
Argentina FOB (\$/MT)		4-Mar-16	3-Mar-16	Change
Crude Soybean Oil Ship		664	Unq	-
Refined Soy Oil (Bulk) Ship		687	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		644	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).

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