

Domestic Fundamentals:

- Mostly sideways trend featured in edible oils at various market centers Monday.
- 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 \$650 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 487 per 10 Kg and for April delivery is quoted at Rs 492 per 10 kg. CDSO CIF at Indian port is offered at \$733 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.
- Malaysia's aggressive pricing on low differential of Malaysia palmolein and Indonesia CPO has supported prices in near term. However, Malaysia's export numbers can improve in March after weak February as major buyers return on aggressive pricing by Malaysia. Shifting buyers to Malaysia who moved to Indonesia will need correction in prices. Malaysia's production is expected to be weak while exports are recover raising expectations of drawing stocks of palm oil in Malaysia. Ringgit appreciation is risk to palm oil prices in near term 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.
- Brazil's 2015/16 soybean crop harvesting is 41% complete and it is in line with the corresponding period last year and ahead of the 5-year average. of 39% Brazil's soybean sales touched 55% of 2015/16 crop which is up from 50% in January and 40% during the same period last year, said Agencia Rural.
- 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.

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-May	0.10	30.96	31.24	30.89	31.06
15-July	0.09	31.2	31.46	31.18	31.28
15-Aug	0.10	31.45	31.54	31.29	31.38
15-Sep	0.10	31.41	31.56	31.38	31.47
15-Oct	0.09	31.6	31.67	31.44	31.51

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	30	2513	2528	2508	2521
15-May	30	2520	2543	2520	2537
15-June	27	2503	2527	2503	2523
15-July	22	2478	2499	2478	2492

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
04/03/2016	6.52	13071	4.09	15.20	67.07	3.75	97.68

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Mar-16	5-Mar-16	
Refined Soybean Oil	Kota	Closed	612	-
	Rajkot	Closed	588	-
	Delhi	Closed	630	-
	Mumbai	605	605	Unch
	Indore	605	605	Unch
	Kandla/Mundra	595	595	Unch
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai (Soy Degum)	570	560	10
	Kandla/Mundra (Soy Degum)	570	565	5
	Akola	Closed	631	-
	Amrawati	Closed	630	-
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	610	610	Unch
	Dhule	NR	NR	-
Palm Oil	Rajkot	Closed	535	-
	Hyderabad	Closed	542	-
	Delhi	Closed	530	-
	Kandla (Crude Palm Oil)	487	485	2
	Kandla (RBD Palm oil)	510	505	5
	Mumbai RBD Pamolein	535	535	Unch

	Kandla RBD Pamolein	535	535	Unch
	Mangalore RBD Pamolein	540	535	5
	Chennai RBD Pamolein	540	535	5
	Kakinada RBD Pamolein	515	510	5
	KPT (krishna patnam) Pamolein	515	510	5
	Haldia Pamolein	515	512	3
	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)	755	760	-5
	Hyderabad (Ref)	Closed	722	-
	Chennai	720	720	Unch
	Latur (Expeller Oil)	Closed	700	-
	Chellakere (Expeller Oil)	Closed	680	-
Groundnut Oil	Rajkot	Closed	920	-
	Chennai	870	870	Unch
	Delhi	Closed	830	-
	Hyderabad *	Closed	910	-
	Mumbai	930	930	Unch
	Gondal	Closed	925	-
	Jamnagar	Closed	925	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	720	720	Unch
	Sri-Ganga Nagar(Exp Oil)	700	700	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	Closed	700	-
	Jaipur (Expeller Oil)	722	715	7
	New Delhi (Expeller Oil)	Closed	745	-
	Hapur (Expeller Oil)	Closed	750	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	740	740	Unch
	Jaipur (Kacchi Ghani Oil)	751	743	8
	Agra (Kacchi Ghani Oil)	785	785	Unch
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Kacchi Ghani Oil)	Closed	725	-
	Hapur (Kacchi Ghani Oil)	Closed	830	-
Refined Cottonseed Oil	Mumbai	600	600	Unch

	Rajkot	Closed	590	-
	New Delhi	Closed	540	-
	Hyderabad	Closed	575	-
Coconut Oil	Kangayan (Crude)	780	780	Unch
	Cochin	885	885	Unch
	Trissur	820	820	Unch
Sesame Oil	New Delhi	Closed	670	-
	Mumbai	650	650	Unch
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	Closed	420	-
Rice Bran Oil (4%)	Punjab	490	490	Unch
Rice Bran Oil (4%)	Uttar Pradesh	490	490	Unch
Malaysia Palmolein USD/MT	FOB	630	615	15
	CNF India	650	638	12
Indonesia CPO USD/MT	FOB	635	625	10
	CNF India	638	628	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	623	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	590	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1150	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	563	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	825	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	685	Closed	-
Argentina FOB (\$/MT)		5-Mar-16	4-Mar-16	Change
Crude Soybean Oil Ship		Unq	664	-
Refined Soy Oil (Bulk) Ship		Unq	687	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	644	-
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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