

**Domestic Fundamentals:**

- Mixed sentiment featured in edible oils at various market centers Wednesday.
- CNF CPO at Indian port is quoted at \$655 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$652.5 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 492 per 10 Kg and for April delivery is quoted at Rs 497 per 10 kg. CDSO CIF at Indian port is offered at \$733 per ton for April delivery. Canola CIF is quoted at USD 720 per ton for March delivery.
- Supply concerns are driving international palm oil prices on dry conditions on El Nino. In a conglomeration in Kuala Lumpur, various industry analysts expressed supply of palm as the leading driver of prices in 2016. Indonesia is expected to produce less palm oil in 2016 than 2015. Malaysia's production of palm oil will lag last year production. Prices are expected to top Ringgit 2700-3000/ton by June 2016. Both El Nino and to some extent La Nina in second half of the year will limit production of palm in 2016. With higher prices demand will decline from price sensitive countries like India. Sustenance of biodiesel policy of Indonesia will tested in 2016 due to low crude oil prices. Incremental demand of palm over supply will lead prices higher in 2016. Soy oil will be in more demand on lower premium over palm oil.
- Demand concerns from China on slowdown of the economy will have its effect on prices in near term. Improved harvest of soybean in Brazil and 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 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. Rise in prices of crude oil will support prices. Prices of soy oil are in a range.
- According to China's General Administration of Customs, China imported 4.0 lakh tons of edible vegetable oil in February compared to 5.3 lakh tons in January, lower by 24.5 percent m-o-m. In February 2015 imports were 2.3 lakh tons. Imports in 2016 year to date were 9.30 lakh tons, higher by 35.8 percent y-o-y.
- Malaysia plans to implement 10 percent bio content blend in biodiesel in 2016 from present 7 percent, according to Malaysia's Plantations Minister at palm oil conference in Kuala Lumpur. The government is in detailed talks with all the stakeholders. The program will be called B10 program. This step will increase use of palm oil in second largest producer of palm oil reducing stocks in the country.
- 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.

**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	-1.90	609.50	610.95	607.60	607.60
Apr-16	-0.70	616.60	618.00	615.15	615.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	11,310	810	21410	-4240
Apr-16	33,540	5930	85700	1990

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	0.40	-7.70
Mar-16		8.10
Apr-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Mar-16	3.40	492.00	495.70	491.70	493.70
Apr-16	4.40	494.90	499.40	494.40	497.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	1713	558	5132	182
Apr-16	1315	1000	3493	307

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	-1.7	-5.8
Mar-16		4.1
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	0.21	31.05	31.49	30.97	31.35
15-July	0.2	31.33	31.73	31.21	31.58
15-Aug	0.19	31.33	31.8	31.33	31.66
15-Sep	0.19	31.49	31.88	31.49	31.76
15-Oct	0.21	31.6	31.95	31.58	31.86

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	28	2523	2546	2523	2544
15-May	30	2541	2563	2531	2557
15-June	25	2533	2555	2526	2548
15-July	23	2507	2527	2499	2518

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
09/03/2016	6.51	13140	4.11	15.44	67.20	3.75	97.37

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Mar-16	8-Mar-16	
Refined Soybean Oil	Kota	615	615	Unch
	Rajkot	595	590	5
	Delhi	630	630	Unch
	Mumbai	610	610	Unch
	Indore	608	608	Unch
	Kandla/Mundra	600	600	Unch
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai (Soy Degum)	565	565	Unch
	Kandla/Mundra (Soy Degum)	570	570	Unch
	Akola	632	632	Unch
	Amrawati	632	632	Unch
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	613	610	3
	Dhule	NR	NR	-
Palm Oil	Rajkot	535	530	5
	Hyderabad	527	532	-5
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	492	487	5
	Kandla (RBD Palm oil)	515	510	5
	Mumbai RBD Pamolein	545	540	5

	Kandla RBD Pamolein	540	535	5
	Mangalore RBD Pamolein	550	540	10
	Chennai RBD Pamolein	550	540	10
	Kakinada RBD Pamolein	525	515	10
	KPT (krishna patnam) Pamolein	525	515	10
	Haldia Pamolein	525	515	10
	PFAD (Kandla)	390	395	-5
	Refined Palm Stearin (Kandla)	415	405	10
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	750	755	-5
	Hyderabad (Ref)	722	727	-5
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	680	680	Unch
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	870	870	Unch
	Delhi	830	830	Unch
	Hyderabad *	915	910	5
	Mumbai	930	930	Unch
	Gondal	915	915	Unch
	Jamnagar	910	900	10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	735	720	15
	Sri-Ganga Nagar(Exp Oil)	710	700	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	705	705	Unch
	Jaipur (Expeller Oil)	731	721	10
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	778	780	-2
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	740	20
	Kota (Kacchi Ghani Oil)	760	740	20
	Jaipur (Kacchi Ghani Oil)	761	751	10
	Agra (Kacchi Ghani Oil)	785	805	-20
	Bharatpur (Kacchi Ghani Oil)	780	800	-20
	Neewai (Kacchi Ghani Oil)	745	745	Unch
	Hapur (Kacchi Ghani Oil)	850	860	-10
Refined Cottonseed Oil	Mumbai	605	605	Unch



	Rajkot	585	585	Unch
	New Delhi	540	540	Unch
	Hyderabad	580	575	5
Coconut Oil	Kangayan (Crude)	750	780	-30
	Cochin	885	885	Unch
	Trissur	790	820	-30
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	630	625	5
	CNF India	650	648	2
Indonesia CPO USD/MT	FOB	NA	635	-
	CNF India	640	638	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	623	620	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	593	593	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1153	1158	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	570	565	5
Ukraine Origin CSFO USD/MT Kandla	CIF	835	830	5
Rapeseed Oil Rotterdam Euro/MT	FOB	682	681	1
Argentina FOB (\$/MT)		8-Mar-16	7-Mar-16	Change
Crude Soybean Oil Ship		667	668	-1
Refined Soy Oil (Bulk) Ship		690	691	-1
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		647	648	-1
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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