

**Domestic Fundamentals:**

- Mixed sentiments featured in various edible oils at different centers Monday.
- CNF CPO at Indian port is quoted at \$665 per ton for March delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$670 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 508 per 10 Kg and for April delivery is quoted at Rs 513 per 10 kg. CDSO CIF at Indian port is offered at \$755 per ton for April delivery. Canola CIF is quoted at USD 740 per ton for March delivery.
- Imports of RBD palmolein has shot up sharply in first four months of oil year starting November 2015. Higher imports are due to competitiveness of RBD palmolein from Malaysia. Higher imports are also due to lower difference of import duty between crude and refined edible oils in India. Industry bodies have maintained that government should increase the differential between crude and refined edible oils to 15 percent to protect Indian refining industry.
- Supply concerns are driving international palm oil prices on dry conditions on El Nino. MPOB report showed lower production of palm which drove down stocks of palm despite lower exports in February. Higher exports of palm oil from Malaysia for first ten days of March showed sharp rise due to lower differential between Malaysia RBD palmolein and Indonesia CPO. Production of palm is expected to be lower in March from February while export is expected to be robust on price competitiveness of Malaysian palm. Weather concerns are central to sharp rise in prices of palm oil. Crude oil and soy oil will support palm oil prices in near term. However, Malaysian ringgit has appreciated which is expected to halt the upside momentum of palm in near term. Prices are in range with upwards bias.
- Appreciation of Brazilian Real and port congestion in Brazil has led to buyers moving to US. Appreciation of real has increased prices in international markets. Appreciation of Argentina Peso has led soy oil prices higher. Brazil and Argentina is expected to produce record crops of soybeans. USDA retained soybean production of Argentina at 58.5 MMT and Brazil's at 100 MMT. Brazil soybean harvest is progressing very well. Brazil government has also increased the soybean crop outlook. Crude oil and weaker dollar is expected to support price in near term.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's February palm oil ending stocks fell by 6.05 percent to 2.17 MMT from 2.30 MMT in January. Production fell by 7.7 percent to 1.04 MMT in February from 1.13 MMT in January. Exports fell by 15.15 percent to 1.09 MMT in January from 1.28 MMT in February. Imports of palm oil rose by 84.44 percent to 0.07 MMT in January from 0.04 MMT in February.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's March 1-10 palm oil exports rose by 56.5 percent to 308,348 tons from 196,968 tons in the corresponding period last month. Top buyers were India at 54,500 tons (42,500 tons), China at 32,150 tons (24,305 tons), China at 32,150 tons (24,305 tons) and United States at 30,550 tons (22,398 tons). Values in brackets are figures of corresponding period last month.
- Conab, the Brazil's government's crop supply agency, has raised its Brazil's 2015/16 soybean crop to a record 101.18 million tonnes, which is up from 100.93 million tonnes from its previous estimate in February followed by increase in area planted and yields.

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
Apr-16	-3.35	623.00	624.90	619.50	619.80
May-16	-4.35	627.70	629.20	623.10	623.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	43,680	-4320	82020	1890
May-16	6,900	-6130	55710	860

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-6.80	-10.10
Apr-16		3.30
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-16	-2.10	505.60	508.30	503.20	504.60
Apr-16	-2.20	512.00	513.50	508.70	509.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	1093	-1730	3895	-375
Apr-16	2084	-1088	5466	330

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	3.4	-1.5
Mar-16		4.9
Apr-16		

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



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	-0.12	32.11	32.33	31.95	32.01
15-July	-0.12	32.37	32.56	32.19	32.25
15-Aug	-0.13	32.4	32.64	32.28	32.32
15-Sep	-0.09	32.51	32.71	32.43	32.45
15-Oct	-0.12	32.57	32.79	32.49	32.49

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	-18	2610	2614	2573	2575
15-May	-14	2620	2632	2592	2593
15-June	-14	2615	2622	2588	2589
15-July	-14	2582	2589	2557	2558

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
14/03/2016	6.50	13064	4.10	15.85	67.10	3.58	96.43

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Mar-16	12-Mar-16	
Refined Soybean Oil	Kota	620	620	Unch
	Rajkot	600	600	Unch
	Delhi	630	630	Unch
	Mumbai	625	620	5
	Indore	613	610	3
	Kandla/Mundra	605	605	Unch
	Kolkata	620	620	Unch
	Indore (Soy Solvent Crude)	590	585	5
	Mumbai (Soy Degum)	570	568	2
	Kandla/Mundra (Soy Degum)	570	572	-2
	Akola	645	643	2
	Amrawati	645	642	3
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	618	618	Unch
	Dhule	NR	NR	-
Palm Oil	Rajkot	545	545	Unch
	Hyderabad	561	561	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	508	508	Unch
	Kandla (RBD Palm oil)	535	532	3
	Mumbai RBD Pamolein	560	555	5

	Kandla RBD Pamolein	555	555	Unch
	Mangalore RBD Pamolein	555	555	Unch
	Chennai RBD Pamolein	555	555	Unch
	Kakinada RBD Pamolein	540	540	Unch
	KPT (krishna patnam) Pamolein	540	540	Unch
	Haldia Pamolein	540	540	Unch
	PFAD (Kandla)	390	385	5
	Refined Palm Stearin (Kandla)	405	405	Unch
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	680	680	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	750	750	Unch
	Hyderabad (Ref)	727	727	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	710	-10
	Chellakere (Expeller Oil)	675	670	5
Groundnut Oil	Rajkot	950	925	25
	Chennai	870	870	Unch
	Delhi	832	830	2
	Hyderabad *	930	920	10
	Mumbai	950	950	Unch
	Gondal	950	950	Unch
	Jamnagar	950	950	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	730	725	5
	Sri-Ganga Nagar(Exp Oil)	725	720	5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	725	705	20
	Jaipur (Expeller Oil)	730	730	Unch
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	780	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	775	5
	Kota (Kacchi Ghani Oil)	760	755	5
	Jaipur (Kacchi Ghani Oil)	766	766	Unch
	Agra (Kacchi Ghani Oil)	785	795	-10
	Bharatpur (Kacchi Ghani Oil)	780	790	-10
	Neewai (Kacchi Ghani Oil)	753	755	-2
	Hapur (Kacchi Ghani Oil)	850	Closed	-
Refined Cottonseed Oil	Mumbai	607	610	-3

	Rajkot	600	595	5
	New Delhi	545	540	5
	Hyderabad	590	590	Unch
Coconut Oil	Kangayan (Crude)	740	750	-10
	Cochin	885	885	Unch
	Trissur	770	770	Unch
Sesame Oil	New Delhi	670	670	Unch
	Mumbai	580	590	-10
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	650	645	5
	CNF India	670	663	7
Indonesia CPO USD/MT	FOB	650	648	2
	CNF India	655	653	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	638	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1260	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	585	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	845	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	692	Closed	-
Argentina FOB (\$/MT)		12-Mar-16	11-Mar-16	Change
Crude Soybean Oil Ship		Unq	684	-
Refined Soy Oil (Bulk) Ship		Unq	708	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	664	-
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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