

Domestic Fundamentals:

- Mostly firm sentiments featured in various edible oils at different centers Thursday.
- CNF CPO at Indian port is quoted at \$672 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$680 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 507 per 10 Kg and for April delivery is quoted at Rs 510 per 10 kg. CDSO CIF at Indian port is offered at \$754 per ton for April delivery. Canola CIF is quoted at USD 740 per ton for March delivery.
- Supply concerns due to sharp fall in production in Malaysia has propelled of palm oil higher. In an unexpected move Malaysia imposed export duty on CPO starting April. Higher prices of palm oil have dented exports which registered fall in February and in first fortnight of March. Prices are soaring despite appreciation of ringgit. Competitive oils prices are closer to palm which may shift demand. Production of palm is expected to be lower in March from February. Weak dollar will support palm oil prices in near term. Prices are in range with upwards bias.
- NOPA reported higher stocks of soy oil in US. However, production in February was lower than January on lower crush of soybean. USDA has scaled back crush of soybean in US citing low prices of soy meal and slow farmer sales of soybean. Appreciation of Brazilian Real and port congestion in Brazil has led to buyers moving to US. US soybean exports in recent weeks have been buoyant on buyers shifting to US due to delayed shipments from Brazil. Appreciation of Argentina Peso has led soy oil prices higher. Brazil soybean harvest is progressing very well. Palm oil, crude oil and weaker dollar is expected to support price in near term.
- According to Societe Generale de Surveillance (SGS), Malaysia's March 1-15 palm oil exports fell by 1.1 percent to 415,686 tons from 420,152 tons in the corresponding period last month. Top buyers were India at 68,950 tons (65,500 tons), European Union at 64,303 tons (136,466 tons), China at 46,680 tons (32,055 tons), and United states at 30,550 tons (74,028 tons). Values in brackets are figures of corresponding period last month.
- According to The National Oilseed Processors Association (NOPA), soy oil stocks in US at the end of February rose by 13.3 percent m-o-m to 1.792 billion lbs compared to 1.582 billion lbs in January 2016. Stocks in February was higher by 35.5 percent from February 2015, which was reported at 1.322 billion lbs. Production of soy oil in February fell by 2.84 percent m-o-m to 1.708 billion lbs from 1.858 billion lbs. Production in February was higher by 3.33 percent from February 2015 which was reported at 1.653 billion lbs. Lower production in February was due to lower crush of soybean.
- According to UkrAgroConsult, Ukraine's sunflower oil exports rose to 348 KMT in January compared to 314 KMT in January 2015, higher by 10.82 percent. During the period 2015/16 (September –January), Ukraine exported 1807 KMT of sunflower oil compared to (including 120 KMT of refined sunflower oil), which is record for this period. India imported 31 percent of sunflower oil in September-January 2015/16 followed by EU(28%), China, (15%), Turkey (5%) and Malaysia (4%) etc.

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	4.55	624.00	629.80	624.00	627.70
May-16	6.65	625.00	633.70	626.90	631.65

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	58,620	29900	62680	-5220
May-16	19,500	8750	63130	1150

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-12.70	-16.65
Apr-16		3.95
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-16	8.30	510.00	521.80	510.00	516.20
Apr-16	8.10	516.80	524.10	516.10	521.90

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	2181	1602	3202	-73
Apr-16	4472	3729	5413	219

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	-9.2	-14.9
Mar-16		5.7
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	0.48	32.69	33.24	32.61	33.17
15-July	0.48	32.92	33.47	32.86	33.4
15-Aug	0.53	32.98	33.55	32.98	33.53
15-Sep	0.48	33.08	33.64	33.07	33.57
15-Oct	0.47	33.16	33.68	33.14	33.62

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	25	2580	2621	2580	2615
15-May	41	2605	2653	2594	2650
15-June	43	2605	2657	2597	2654
15-July	43	2589	2640	2577	2633

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
17/03/2016	6.48	13054	4.06	14.60	66.73	3.73	94.79

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Mar-16	16-Mar-16	
Refined Soybean Oil	Kota	625	620	5
	Rajkot	600	600	Unch
	Delhi	630	630	Unch
	Mumbai	620	615	5
	Indore	615	615	Unch
	Kandla/Mundra	610	605	5
	Kolkata	625	620	5
	Indore (Soy Solvent Crude)	595	592	3
	Mumbai (Soy Degum)	565	565	Unch
	Kandla/Mundra (Soy Degum)	565	570	-5
	Akola	643	643	Unch
	Amrawati	643	642	1
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	616	616	Unch
	Dhule	NR	NR	-
Palm Oil	Rajkot	550	545	5
	Hyderabad	570	570	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	507	502	5
	Kandla (RBD Palm oil)	535	530	5
	Mumbai RBD Pamolein	560	558	2



	Kandla RBD Pamolein	560	555	5
	Mangalore RBD Pamolein	555	550	5
	Chennai RBD Pamolein	555	550	5
	Kakinada RBD Pamolein	545	540	5
	KPT (krishna patnam) Pamolein	545	540	5
	Haldia Pamolein	545	540	5
	PFAD (Kandla)	400	395	5
	Refined Palm Stearin (Kandla)	420	415	5
Refined Sunflower Oil	Mumbai	745	740	5
	Mumbai(Expeller Oil)	675	675	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	700	Unch
	Chellakere (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	870	870	Unch
	Delhi	832	832	Unch
	Hyderabad *	1000	930	70
	Mumbai	950	950	Unch
	Gondal	950	950	Unch
	Jamnagar	950	950	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	720	730	-10
	Sri-Ganga Nagar(Exp Oil)	740	730	10
	Alwar (Expeller Oil)	720	720	Unch
	Kota (Expeller Oil)	690	705	-15
	Jaipur (Expeller Oil)	719	721	-2
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	750	760	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	765	775	-10
	Kota (Kacchi Ghani Oil)	750	765	-15
	Jaipur (Kacchi Ghani Oil)	751	755	-4
	Agra (Kacchi Ghani Oil)	775	775	Unch
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	742	742	Unch
	Hapur (Kacchi Ghani Oil)	830	830	Unch
Refined Cottonseed Oil	Mumbai	615	615	Unch



	Rajkot	595	598	-3
	New Delhi	545	545	Unch
	Hyderabad	595	595	Unch
Coconut Oil	Kangayan (Crude)	740	730	10
	Cochin	885	885	Unch
	Trissur	750	750	Unch
Sesame Oil	New Delhi	670	670	Unch
	Mumbai	570	570	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	655	640	15
	CNF India	680	663	17
Indonesia CPO USD/MT	FOB	650	638	12
	CNF India	662	658	4
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	638	12
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	605	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1350	1260	90
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	590	580	10
Ukraine Origin CSFO USD/MT Kandla	CIF	843	845	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	692	688	4
Argentina FOB (\$/MT)		16-Mar-16	15-Mar-16	Change
Crude Soybean Oil Ship		691	694	-3
Refined Soy Oil (Bulk) Ship		715	718	-3
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		671	674	-3
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.