

Domestic Fundamentals:

- Mostly firm sentiments featured in various edible oils at different centers Friday.
- CNF CPO at Indian port is quoted at \$680 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$682.5 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 515 per 10 Kg and for April delivery is quoted at Rs 520 per 10 kg. CDSO CIF at Indian port is offered at \$765 per ton for April delivery. Canola CIF is quoted at USD 735 per ton for March delivery.
- Supply concerns due to sharp fall in production in Malaysia has propelled of palm oil prices higher. Production can improve in March on seasonal uptrend in production. However, it is still uncertain about the production prospects in March due to dry conditions in the subcontinent. Exports will pick up in March from Malaysia as it has imposed export duty on palm. Planters will be more willing to send palm oil before export duty ticks in. Prices are soaring despite appreciation of ringgit. Competitive oils prices are supporting prices. Weak dollar will support palm oil prices in near term. Prices are in range with upwards bias.
- Crude oil rally has supported soy oil prices in near term. NOPA reported higher stocks of soy oil in US. However, production in February was lower than January on lower crush 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. Brazil soybean harvest is progressing very well. Palm oil prices 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	630.80	631.40	626.05	628.80
May-16	6.65	635.70	636.00	630.60	633.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	60,720	2100	54140	-8540
May-16	14,640	-4860	65170	2040

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-13.80	-18.50
Apr-16		4.70
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-16	-5.30	520.70	521.70	513.30	515.10
Apr-16	-4.70	525.10	527.70	519.50	521.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	2193	12	2894	-308
Apr-16	2830	-1642	6214	801

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	-0.1	-6.5
Mar-16		6.4
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	0.21	33.41	33.7	33.41	33.62
15-July	0.23	33.7	33.93	33.63	33.87
15-Aug	0.19	33.8	34	33.74	33.91
15-Sep	0.21	33.88	34.09	33.83	34.01
15-Oct	0.21	33.97	34.11	33.9	34.07

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	18	2620	2645	2614	2633
15-May	17	2660	2683	2655	2668
15-June	25	2665	2694	2664	2679
15-July	29	2644	2675	2643	2662

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
18/03/2016	6.48	13097	4.06	14.91	66.73	3.62	94.58

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Mar-16	17-Mar-16	
Refined Soybean Oil	Kota	620	625	-5
	Rajkot	605	600	5
	Delhi	630	630	Unch
	Mumbai	625	620	5
	Indore	615	615	Unch
	Kandla/Mundra	610	610	Unch
	Kolkata	625	625	Unch
	Indore (Soy Solvent Crude)	595	595	Unch
	Mumbai (Soy Degum)	570	565	5
	Kandla/Mundra (Soy Degum)	575	565	10
	Akola	643	643	Unch
	Amrawati	643	643	Unch
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
Palm Oil	Bundi	618	616	2
	Dhule	NR	NR	-
	Rajkot	550	550	Unch
	Hyderabad	570	570	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	515	507	8
	Kandla (RBD Palm oil)	545	535	10
	Mumbai RBD Pamolein	565	560	5



	Kandla RBD Pamolein	565	560	5
	Mangalore RBD Pamolein	565	555	10
	Chennai RBD Pamolein	565	555	10
	Kakinada RBD Pamolein	552	545	7
	KPT (krishna patnam) Pamolein	550	545	5
	Haldia Pamolein	550	545	5
	PFAD (Kandla)	400	400	Unch
	Refined Palm Stearin (Kandla)	420	420	Unch
Refined Sunflower Oil	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	680	675	5
	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	920	870	50
	Delhi	832	832	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	950	950	Unch
	Gondal	975	950	25
	Jamnagar	960	950	10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	720	720	Unch
	Sri-Ganga Nagar(Exp Oil)	720	740	-20
	Alwar (Expeller Oil)	740	720	20
	Kota (Expeller Oil)	700	690	10
	Jaipur (Expeller Oil)	716	719	-3
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	750	750	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	765	-15
	Kota (Kacchi Ghani Oil)	735	750	-15
	Jaipur (Kacchi Ghani Oil)	745	751	-6
	Agra (Kacchi Ghani Oil)	775	775	Unch
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	735	742	-7
	Hapur (Kacchi Ghani Oil)	840	830	10
Refined Cottonseed Oil	Mumbai	615	615	Unch

	Rajkot	605	595	10
	New Delhi	545	545	Unch
	Hyderabad	595	595	Unch
Coconut Oil	Kangayan (Crude)	735	740	-5
	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	510	490	20
Rice Bran Oil (4%)	Uttar Pradesh	510	490	20
Malaysia Palmolein USD/MT	FOB	655	655	Unch
	CNF India	683	680	3
Indonesia CPO USD/MT	FOB	660	650	10
	CNF India	675	662	13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	660	650	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	625	615	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1380	1350	30
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	600	590	10
Ukraine Origin CSFO USD/MT Kandla	CIF	850	843	7
Rapeseed Oil Rotterdam Euro/MT	FOB	689	692	-3
Argentina FOB (\$/MT)		17-Mar-16	16-Mar-16	Change
Crude Soybean Oil Ship		697	691	6
Refined Soy Oil (Bulk) Ship		721	715	6
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		677	671	6
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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