

Domestic Fundamentals:

- Mixed sentiments featured in various edible oils at different centers Monday.
- CNF CPO at Indian port is quoted at \$690 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$690 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 \$753 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 and higher exports from Malaysia will support prices of palm oil in near term. 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 have improved from Malaysia as the exports data of first 20 days of March has shown pickup in exports. Exports have also picked up on lower differential between Malaysian RBD palmolein and Indonesia CPO along with higher shipments from planters from Malaysia before export duty imposed by Malaysia ticks in. Major palm stocks drawdown is expected in March from Malaysia. Strong Ringgit is capping gains while competitive oils 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. Production of soy oil is expected to be lower in on lower crush of soybean. Soybean crop prospects in US in 216/17 are supporting prices. USDA and private agencies expect fall in area, yield and production of soybean in 2016/17. 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. Argentina crop is expected to be better than expected on higher yields. USDA kept soybean crop of Argentina unchanged in its March report. Palm oil prices have risen closer to soy oil prices. If this trend continues then soy oil exports will rise from major producing countries supporting prices. Weaker dollar is expected to support price in near term. Prices are in range with upward bias.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's March 1-20 palm oil exports rose by 23.2 percent to 717,670 tons v/s 582,297 tons in the corresponding period last month. Top buyers were India at 117,750 tons (89,200 tons), China at 107,480 tons (43,155 tons), European Union at 103,913 tons (145,966 tons), and United States at 55,650 tons (74,028 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CGNOIC), China imported 268,362 tons of palm oil in February, higher by 7.8 percent from February 2015. Year to date imports were at 750,469 tons which was higher by 5.69 percent. Imports from Indonesia increased in February by 28.66 percent y-o-y to 161,779 tons and year to date imports were 534,819 tons, higher by 55.4 percent. Imports from Malaysia decreased in February by 9.22 percent y-o-y to 106,572 tons. Year to date imports from Malaysia fell by 40.12 percent to 215,637 tons.

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	7.30	623.30	632.70	621.00	632.50
May-16	6.20	628.60	636.50	626.55	636.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	68,040	7320	49100	-5040
May-16	32,670	18030	63910	-1260

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-12.50	-16.00
Apr-16		3.50
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-16	2.20	513.00	515.60	505.10	515.00
Apr-16	3.30	519.00	523.80	515.50	522.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	1381	-812	2537	-357
Apr-16	2239	-591	6253	39

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	0	-7.8
Mar-16		7.8
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	-0.11	33.27	33.35	33.09	33.31
15-July	-0.13	33.5	33.57	33.32	33.52
15-Aug	-0.12	33.45	33.61	33.43	33.61
15-Sep	-0.18	33.59	33.73	33.58	33.65
15-Oct	-0.17	33.72	33.8	33.64	33.72

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	2	2640	2655	2628	2634
15-May	2	2663	2689	2653	2670
15-June	5	2673	2706	2666	2685
15-July	8	2661	2690	2651	2671

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
21/03/2016	6.48	13185	4.06	14.77	66.73	3.62	95.11

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Mar-16	19-Mar-16	
Refined Soybean Oil	Kota	615	620	-5
	Rajkot	605	600	5
	Delhi	630	630	Unch
	Mumbai	625	625	Unch
	Indore	620	620	Unch
	Kandla/Mundra	610	610	Unch
	Kolkata	625	625	Unch
	Indore (Soy Solvent Crude)	595	595	Unch
	Mumbai (Soy Degum)	572	570	2
	Kandla/Mundra (Soy Degum)	577	577	Unch
	Akola	641	643	-2
	Amrawati	642	643	-1
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	616	618	-2
	Dhule	NR	NR	-
Palm Oil	Rajkot	560	550	10
	Hyderabad	575	570	5
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	515	517	-2
	Kandla (RBD Palm oil)	540	542	-2
	Mumbai RBD Pamolein	565	565	Unch



	Kandla RBD Pamolein	563	562	1
	Mangalore RBD Pamolein	565	565	Unch
	Chennai RBD Pamolein	565	565	Unch
	Kakinada RBD Pamolein	552	552	Unch
	KPT (krishna patnam) Pamolein	550	550	Unch
	Haldia Pamolein	550	550	Unch
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	440	440	Unch
Refined Sunflower Oil	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	680	680	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	750	750	Unch
	Hyderabad (Ref)	732	727	5
	Chennai	715	715	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	675	670	5
Groundnut Oil	Rajkot	975	975	Unch
	Chennai	900	900	Unch
	Delhi	832	832	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	970	970	Unch
	Gondal	970	975	-5
	Jamnagar	975	975	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	720	720	Unch
	Sri-Ganga Nagar(Exp Oil)	710	710	Unch
	Alwar (Expeller Oil)	740	740	Unch
	Kota (Expeller Oil)	690	700	-10
	Jaipur (Expeller Oil)	705	705	Unch
	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	750	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	730	730	Unch
	Jaipur (Kacchi Ghani Oil)	735	741	-6
	Agra (Kacchi Ghani Oil)	775	755	20
	Bharatpur (Kacchi Ghani Oil)	770	750	20
	Neewai (Kacchi Ghani Oil)	720	735	-15
	Hapur (Kacchi Ghani Oil)	830	Closed	-
Refined Cottonseed Oil	Mumbai	615	615	Unch

	Rajkot	605	603	2
	New Delhi	545	545	Unch
	Hyderabad	600	595	5
Coconut Oil	Kangayan (Crude)	720	750	-30
	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	510	Unch
Rice Bran Oil (4%)	Uttar Pradesh	510	510	Unch
Malaysia Palmolein USD/MT	FOB	675	673	2
	CNF India	690	688	2
Indonesia CPO USD/MT	FOB	668	663	5
	CNF India	682	673	9
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1420	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	603	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	688	Closed	-
Argentina FOB (\$/MT)		19-Mar-16	18-Mar-16	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	Unq	-
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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