

Domestic Fundamentals:

- Firm sentiments featured in various edible oils at different centers Friday.
- CNF CPO at Indian port is quoted at \$697.5 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$700 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 517 per 10 Kg and for April delivery is quoted at Rs 522 per 10 kg. CDSO CIF at Indian port is offered at \$752 per ton for April delivery. Canola CIF is quoted at USD 740 per ton for April delivery.
- Aggressive pricing of palm by Malaysia will improve exports from the country. Lower differential between Malaysian RBD palmolein and Indonesia CPO has improved demand and attracted buyers who have moved to Indonesia in past especially India and China. Exports have improved in March as the exports data of first 25 days of March has shown pickup in exports. Major buyers have increased purchases especially India and China. Production is expected to be weak in March along with higher shipments from planters before export duty imposed by Malaysia ticks in. Major buyers have increased their purchases from Malaysia before export duty ticks in. Major palm oil stock drawdown is expected in March. Strong Ringgit is capping gains while competitive oils are supporting prices. Prices are in range with upwards bias.
- Lower soybean crop prospects in US in 2016/17 are supporting prices soybean complex prices in near term. USDA and private agencies expect fall in area, yield and production of soybean in US in 2016/17. Production of soy oil is expected to be lower in US on lower crush of soybean. NOPA showed that US crushers crushed fewer soybeans since last three months. Appreciation of Brazilian Real has increased international prices of soybean. 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. Argentina crop is expected to be better than expected on higher yields. Harvesting is yet to start in Argentina. 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. 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	-3.75	635.50	639.50	634.25	634.25
May-16	-2.70	639.00	643.90	637.90	638.25

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	41,120	830	37500	-5120
May-16	16,280	710	66200	1460

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-10.25	-14.25
Apr-16		4.00
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-16	-1.40	515.20	517.50	513.50	515.80
Apr-16	-0.10	527.00	534.80	525.90	529.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	1294	-16	1664	-353
Apr-16	3064	534	6839	433

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	1.2	-12.7
Mar-16		13.9
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	-0.20	33.36	33.44	32.83	33.16
15-July	-0.20	33.59	33.67	33.06	33.39
15-Aug	-0.21	33.68	33.75	33.17	33.47
15-Sep	-0.20	33.78	33.81	33.27	33.58
15-Oct	-0.21	33.88	33.88	33.37	33.66

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	45	2632	2674	2632	2660
15-May	47	2660	2705	2660	2698
15-June	48	2680	2726	2678	2723
15-July	49	2674	2715	2670	2714

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
25/03/2016	6.50	13229	4.03	14.48	66.76	3.68	96.05

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Mar-16	23-Mar-16	
Refined Soybean Oil	Kota	620	620	Unch
	Rajkot	Closed	Closed	-
	Delhi	660	660	Unch
	Mumbai	635	635	Unch
	Indore	627	624	3
	Kandla/Mundra	610	610	Unch
	Kolkata	630	625	5
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai (Soy Degum)	575	582	-7
	Kandla/Mundra (Soy Degum)	580	575	5
	Akola	642	642	Unch
	Amrawati	643	643	Unch
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	Closed	Closed	-
	Dhule	NR	NR	-
Palm Oil	Rajkot	Closed	Closed	-
	Hyderabad	Closed	Closed	-
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	517	517	Unch
	Kandla (RBD Palm oil)	555	545	10
	Mumbai RBD Pamolein	575	570	5



	Kandla RBD Pamolein	568	567	1
	Mangalore RBD Pamolein	575	570	5
	Chennai RBD Pamolein	575	570	5
	Kakinada RBD Pamolein	565	560	5
	KPT (krishna patnam) Pamolein	565	560	5
	Haldia Pamolein	565	560	5
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	450	450	Unch
Refined Sunflower Oil	Mumbai	750	750	Unch
	Mumbai(Expeller Oil)	680	680	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	Closed	Closed	-
	Hyderabad (Ref)	Closed	Closed	-
	Chennai	715	715	Unch
	Latur (Expeller Oil)	Closed	Closed	-
	Chellakere (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	1020	1020	Unch
	Delhi	890	880	10
	Hyderabad *	Closed	Closed	-
	Mumbai	1000	1000	Unch
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	750	750	Unch
	Sri-Ganga Nagar(Exp Oil)	695	685	10
	Alwar (Expeller Oil)	780	760	20
	Kota (Expeller Oil)	715	705	10
	Jaipur (Expeller Oil)	723	715	8
	New Delhi (Expeller Oil)	725	725	Unch
	Hapur (Expeller Oil)	Closed	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	735	725	10
	Kota (Kacchi Ghani Oil)	755	750	5
	Jaipur (Kacchi Ghani Oil)	761	751	10
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
Refined Cottonseed Oil	Mumbai	620	620	Unch

	Rajkot	Closed	Closed	-
	New Delhi	590	580	10
	Hyderabad	Closed	Closed	-
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	885	885	Unch
	Trissur	740	740	Unch
Sesame Oil	New Delhi	700	700	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	685	680	5
	CNF India	700	693	7
Indonesia CPO USD/MT	FOB	NA	685	-
	CNF India	698	695	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	678	655	23
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	648	650	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1420	1430	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	605	608	-3
Ukraine Origin CSFO USD/MT Kandla	CIF	858	855	3
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	700	-
Argentina FOB (\$/MT)		23-Mar-16	22-Mar-16	Change
Crude Soybean Oil Ship		698	704	-6
Refined Soy Oil (Bulk) Ship		722	729	-7
Sunflower Oil Ship		755	753	2
Cottonseed Oil Ship		678	684	-6
Refined Linseed Oil (Bulk) Ship		718	724	-6
* 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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