

Domestic Fundamentals:

- Firm sentiment featured in various edible oils at different centers Monday.
- CNF CPO at Indian port is quoted at \$710 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$707.5 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 525 per 10 Kg and for April delivery is quoted at Rs 528 per 10 kg. CDSO CIF at Indian port is offered at \$760 per ton for April delivery. Canola CIF is quoted at USD 750 per ton for April delivery.
- Supply concerns of palm due to dry weather conditions in Malaysia and Indonesia is propelling palm prices higher. Exports of palm oil improved from Malaysia in March as demand of palm oil improved on seasonal upturn in exports. Major stocks drawdown of palm oil is expected in Malaysia in March. Aggressive pricing of palm by Malaysia will improve exports in near term. 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. Major buyers have increased purchases especially India and China. Exports were also higher as planters were busy in shipping palm oil out of Malaysia before export duty imposed by Malaysia ticks in April. Indonesia kept CPO export duty unchanged for April to counter competition from Malaysia. Indonesia's biodiesel mandate is set to fail in coming future on lower crude oil prices and export levy imposed to fund biodiesel mandate. Strong Ringgit is capping gains while competitive oils are supporting prices. Prices are in range with upwards bias.
- Soy meal exports from US set the pace of higher prices of soybean complex. 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 in March on lower crush of soybean. 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.
- In an expected move Indonesia kept crude palm oil export duty unchanged at zero for April 2016.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's March 1-25 palm oil exports rose 13.1 percent to 883,225 tons from 781,030 tons in the corresponding period last month. Top buyers were India at 191,570 tons (138,950 tons), European Union at 139,903 tons (185,414 tons), and China at 112,480 tons (55,155 tons) and United States at 62,200 (76,028 tons). Values in brackets are figures of corresponding period last month.

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	11.15	635.00	643.00	635.00	641.85
May-16	11.00	638.00	647.45	638.00	646.45

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	47,660	6540	38440	940
May-16	20,060	3780	66450	250

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-17.85	-22.45
Apr-16		4.60
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-16	10.80	519.90	525.90	517.20	524.60
Apr-16	15.90	533.60	543.00	532.50	541.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	1382	88	1559	-105
Apr-16	3243	179	6922	83

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	0.4	-16.8
Mar-16		17.2
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	0.38	33.24	33.68	33.24	33.56
15-July	0.39	33.5	33.91	33.5	33.80
15-Aug	0.38	33.67	33.99	33.62	33.89
15-Sep	0.37	33.74	34.05	33.69	33.98
15-Oct	0.36	33.81	34.09	33.79	34.05

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	45	2685	2705	2684	2705
15-May	36	2710	2738	2710	2736
15-June	35	2730	2764	2730	2762
15-July	30	2723	2753	2721	2749

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
28/03/2016	6.51	13243	4.01	14.48	66.57	3.68	96.29

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Mar-16	26-Mar-16	
Refined Soybean Oil	Kota	630	625	5
	Rajkot	Closed	Closed	-
	Delhi	660	660	Unch
	Mumbai	640	635	5
	Indore	630	625	5
	Kandla/Mundra	615	610	5
	Kolkata	635	630	5
	Indore (Soy Solvent Crude)	605	600	5
	Mumbai (Soy Degum)	580	575	5
	Kandla/Mundra (Soy Degum)	580	580	Unch
	Akola	658	651	7
	Amrawati	657	650	7
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NR	NR	-
	Solapur	NR	NR	-
	Bundi	630	Closed	-
	Dhule	NR	NR	-
Palm Oil	Rajkot	Closed	Closed	-
	Hyderabad	575	Closed	-
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	525	517	8
	Kandla (RBD Palm oil)	560	545	15
	Mumbai RBD Pamolein	580	575	5



	Kandla RBD Pamolein	580	570	10
	Mangalore RBD Pamolein	580	575	5
	Chennai RBD Pamolein	580	575	5
	Kakinada RBD Pamolein	570	565	5
	KPT (krishna patnam) Pamolein	570	565	5
	Haldia Pamolein	570	565	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)	750	Closed	-
	Hyderabad (Ref)	727	Closed	-
	Chennai	720	715	5
	Latur (Expeller Oil)	700	Closed	-
	Chellakere (Expeller Oil)	680	Closed	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	1010	1020	-10
	Delhi	930	900	30
	Hyderabad *	1100	Closed	-
	Mumbai	1010	1000	10
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	760	750	10
	Sri-Ganga Nagar(Exp Oil)	700	695	5
	Alwar (Expeller Oil)	800	780	20
	Kota (Expeller Oil)	730	715	15
	Jaipur (Expeller Oil)	741	731	10
	New Delhi (Expeller Oil)	720	715	5
	Hapur (Expeller Oil)	790	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	740	735	5
	Kota (Kacchi Ghani Oil)	760	755	5
	Jaipur (Kacchi Ghani Oil)	775	765	10
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	765	Closed	-
	Hapur (Kacchi Ghani Oil)	870	Closed	-
Refined Cottonseed Oil	Mumbai	630	620	10

	Rajkot	Closed	Closed	-
	New Delhi	600	600	Unch
	Hyderabad	600	Closed	-
Coconut Oil	Kangayan (Crude)	720	Closed	-
	Cochin	885	885	Unch
	Trissur	740	740	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	600	570	30
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	693	688	5
	CNF India	708	698	10
Indonesia CPO USD/MT	FOB	703	Unq	-
	CNF India	710	693	17
RBD Palm oil (Malaysia Origin USD/MT)	FOB	685	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	653	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1458	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	855	855	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	Closed	-
Argentina FOB (\$/MT)		26-Mar-16	25-Mar-16	Change
Crude Soybean Oil Ship		Unq	Closed	-
Refined Soy Oil (Bulk) Ship		Unq	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		Unq	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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