

**Domestic Fundamentals:**

- Mixed sentiment featured in various edible oils at different centers Wednesday.
- CNF CPO at Indian port is quoted at \$722.5 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$720 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 535 per 10 Kg and for April delivery is quoted at Rs 540 per 10 kg. CDSO CIF at Indian port is offered at \$770 per ton for April delivery. Canola CIF is quoted at USD 765 per ton for April delivery.
- Palm oil production losses from Malaysia and Indonesia due to dry weather conditions in both countries are propelling palm prices higher. Indonesia reported 10.7 percent lower production in February from compared to January. However, exports of Indonesia rose in February by 9 percent compared to January. 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. Indonesia kept its export duty of palm oil unchanged to counter aggressive pricing of palm by Malaysia. Aggressive pricing by Malaysia by offering lower prices of Malaysian RBD palmolein compared Indonesia CPO has improved demand and attracted buyers who have moved to Indonesia in past 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'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.
- Recovery in soy meal exports from US has led of soybean complex prices higher. US soybean crop area, yield and production are expected to be lower in 2015/16. USDA is scheduled to release acreage and quarterly stocks of soybean on Thursday. 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. 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. Rise in crude oil prices and fall in dollar will support 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	-5.20	645.00	645.00	637.00	637.30
May-16	-3.25	648.60	648.60	642.80	643.65

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	49,630	-1530	36000	-1920
May-16	30,150	5500	72000	2870

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-2.30	-8.65
Apr-16		6.35
May-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Mar-16	2.60	526.10	530.40	526.10	530.00
Apr-16	-1.00	542.40	546.00	541.60	543.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Mar-16	927	-1396	1352	-5746
Apr-16	2659	1091	6852	3500

Vol-OI are taken at 5:30 PM

Spread	Mar-16	Apr-16
Basis	5	-8
Mar-16		13
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	-0.22	34.05	34.07	33.75	33.83
15-July	-0.23	34.25	34.3	33.98	34.05
15-Aug	-0.23	34.34	34.37	34.08	34.14
15-Sep	-0.22	34.34	34.48	34.18	34.24
15-Oct	-0.24	34.39	34.53	34.23	34.28

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	-28	2705	2710	2698	2702
15-May	-28	2759	2759	2723	2729
15-June	-30	2781	2781	2742	2745
15-July	-38	2767	2767	2729	2731

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/03/2016	6.47	13300	3.92	14.60	66.23	3.62	94.91	38.23

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Mar-16	29-Mar-16	
Refined Soybean Oil	Kota	635	640	-5
	Rajkot	Closed	Closed	-
	Delhi	660	660	Unch
	Mumbai	643	640	3
	Indore	635	635	Unch
	Kandla/Mundra	615	615	Unch
	Kolkata	630	635	-5
	Indore (Soy Solvent Crude)	608	610	-2
	Mumbai (Soy Degum)	582	580	2
	Kandla/Mundra (Soy Degum)	585	580	5
	Akola	660	660	Unch
	Amrawati	659	659	Unch
	Jalna	NR	NR	-
	Nagpur	NR	NR	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	632	635	-3
	Dhule	NR	NR	-
Palm Oil	Rajkot	Closed	Closed	-
	Hyderabad	584	584	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	535	527	8
	Kandla (RBD Palm oil)	560	555	5
	Mumbai RBD Pamolein	585	580	5

	Kandla RBD Pamolein	580	575	5
	Mangalore RBD Pamolein	585	577	8
	Chennai RBD Pamolein	585	577	8
	Kakinada RBD Pamolein	575	570	5
	KPT (krishna patnam) Pamolein	575	570	5
	Haldia Pamolein	570	570	Unch
	PFAD (Kandla)	425	420	5
	Refined Palm Stearin (Kandla)	450	470	-20
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	690	690	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	740	750	-10
	Hyderabad (Ref)	727	727	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	680	680	Unch
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	1010	1010	Unch
	Delhi	950	930	20
	Hyderabad *	1100	1100	Unch
	Mumbai	1050	1050	Unch
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	770	770	Unch
	Sri-Ganga Nagar(Exp Oil)	730	730	Unch
	Alwar (Expeller Oil)	780	800	-20
	Kota (Expeller Oil)	740	740	Unch
	Jaipur (Expeller Oil)	744	750	-6
	New Delhi (Expeller Oil)	715	720	-5
	Hapur (Expeller Oil)	770	800	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	760	10
	Kota (Kacchi Ghani Oil)	785	775	10
	Jaipur (Kacchi Ghani Oil)	781	785	-4
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	770	-
	Hapur (Kacchi Ghani Oil)	790	820	-30
Refined Cottonseed Oil	Mumbai	635	635	Unch

	Rajkot	Closed	Closed	-
	New Delhi	600	600	Unch
	Hyderabad	610	610	Unch
Coconut Oil	Kangayan (Crude)	775	770	5
	Cochin	880	890	-10
	Trissur	750	740	10
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	650	630	20
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	460	420	40
Rice Bran Oil (4%)	Punjab	510	510	Unch
Rice Bran Oil (4%)	Uttar Pradesh	510	510	Unch
Malaysia Palmolein USD/MT	FOB	700	700	Unch
	CNF India	720	713	7
Indonesia CPO USD/MT	FOB	708	700	8
	CNF India	723	710	13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	693	690	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	663	655	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1490	1460	30
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	618	615	3
Ukraine Origin CSFO USD/MT Kandla	CIF	860	855	5
Rapeseed Oil Rotterdam Euro/MT	FOB	711	718	-7
Argentina FOB (\$/MT)		29-Mar-16	28-Mar-16	Change
Crude Soybean Oil Ship		706	697	9
Refined Soy Oil (Bulk) Ship		730	721	9
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		686	677	9
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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