

Domestic Fundamentals:

- Mostly firm sentiment featured in various edible oils at different centers Monday.
- Supply concerns of palm oil on El Nino weather and better than expected exported numbers has raised expectation of major drawdown of stocks of palm in Malaysia. Indonesia reported major stock drawdown in February on lower than expected production and higher exports. Low differential between Malaysia's RBD palmolein and Indonesia CPO has supported prices. Lower RBD palmolein has led to surge in exports from Malaysia in March which rose by 22.2 percent on higher purchases from India and China. March month has been good for exports while production is expected to be weak. Dry conditions in subcontinent has reduced production and helped prices. 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. Ringgit appreciation will cap gains. Prices are in range with upward bias
- Lower estimates of soybean crop area in US as reported by USDA on due to higher stocks of soybean in the country and lower than expected stocks of soybean in US propelled prices higher. Lower premium of soy oil with palm oil has raised expectation of higher demand of soy oil from top consuming destinations. Recovery in soy meal exports from US has led soybean complex prices higher. 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. Fall in dollar will support prices. Prices are in range with upward bias.
- According to Indonesian Palm Oil Association (GAPKI), Indonesia's February palm and palm kernel oil production fell 10.74 percent to 2.7 MMT from 2.99 MMT in January. Indonesia's stocks of palm oil fell by 19.2 percent to 3.66 million tons in February from 4.36 million tons in January.
- According to SGS, Malaysia palm oil exports rose by 22.2 percent to 1,167,775 tons compared to 955,604 tons in February. Top buyers were India at 274,250 tons (197,150 tons), European Union at 166,553 tons (222,019 tons), China at 148,880 tons (55,155 tons) and United States at 83,490 tons (81,578 tons). Values in brackets are figures of February 2016.
- According to Indonesian Palm Oil Association (GAPKI), Indonesia's palm and palm kernel oil exports rose 9 percent in February to 2.29 MMT from 2.10 MMT in January 2016. Top buyers were India at 428,390 tons (383,650 tons), European Union at 359,730 tons (351,130 tons) and Bangladesh at 115,700 tons (85,940 tons). Values in brackets are figures of January 2016.

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	5.35	648.00	656.90	647.00	652.80
May-16	4.60	657.00	665.30	657.00	661.90

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	36,120	-5810	16690	-11120
May-16	65,180	17290	79560	3370

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-12.80	-21.90
Apr-16		9.10
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-16	7.60	552.50	561.90	551.50	560.50
May-16	7.70	553.70	563.50	553.40	562.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	2507	106	6114	-119
May-16	1996	153	3460	315

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-5.5	-7
Apr-16		1.5
May-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	34.45	34.68	34.34	34.65
15-July	0.22	34.67	34.9	34.57	34.89
15-Aug	0.21	34.76	34.99	34.69	34.99
15-Sep	0.21	34.89	35.09	34.79	35.09
15-Oct	0.14	34.92	35.08	34.88	35.08

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	22	2703	2739	2698	2739
15-June	22	2729	2758	2713	2758
15-July	25	2736	2773	2723	2770
15-Aug	25	2727	2762	2711	2760

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
04/04/2016	6.47	13129	3.90	14.78	66.18	3.55	94.64	36.94

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		4-Apr-16	2-Apr-16	
Refined Soybean Oil	Kota	650	645	5
	Rajkot	630	625	5
	Delhi	670	670	Unch
	Mumbai	650	NR	-
	Indore	640	NR	-
	Kandla/Mundra	630	NR	-
	Kolkata	635	NR	-
	Indore (Soy Solvent Crude)	612	NR	-
	Mumbai (Soy Degum)	592	NR	-
	Kandla/Mundra (Soy Degum)	595	NR	-
	Akola	675	673	2
	Amrawati	675	673	2
	Jalna	NR	NR	-
	Nagpur	636	635	1
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	640	645	-5
	Dhule	NR	NR	-
Palm Oil	Rajkot	600	595	5
	Hyderabad	618	618	Unch
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	555	NR	-
	Kandla (RBD Palm oil)	582	NR	-
	Mumbai RBD Pamolein	605	NR	-

	Kandla RBD Pamolein	600	NR	-
	Mangalore RBD Pamolein	590	NR	-
	Chennai RBD Pamolein	590	NR	-
	Kakinada RBD Pamolein	580	NR	-
	KPT (krishna patnam) Pamolein	580	NR	-
	Haldia Pamolein	580	NR	-
	PFAD (Kandla)	450	NR	-
	Refined Palm Stearin (Kandla)	490	NR	-
Refined Sunflower Oil	Mumbai	760	NR	-
	Mumbai(Expeller Oil)	700	NR	-
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	750	750	Unch
	Hyderabad (Ref)	732	732	Unch
	Chennai	725	720	5
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	680	680	Unch
Groundnut Oil	Rajkot	1100	1080	20
	Chennai	1080	1070	10
	Delhi	970	970	Unch
	Hyderabad *	1150	1150	Unch
	Mumbai	1100	NR	-
	Gondal	1100	1075	25
	Jamnagar	1100	1075	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	780	NR	-
	Sri-Ganga Nagar(Exp Oil)	730	NR	-
	Alwar (Expeller Oil)	800	780	20
	Kota (Expeller Oil)	750	745	5
	Jaipur (Expeller Oil)	766	755	11
	New Delhi (Expeller Oil)	735	735	Unch
	Hapur (Expeller Oil)	820	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	NR	-
	Kota (Kacchi Ghani Oil)	798	NR	-
	Jaipur (Kacchi Ghani Oil)	798	785	13
	Agra (Kacchi Ghani Oil)	825	820	5
	Bharatpur (Kacchi Ghani Oil)	820	815	5
	Neewai (Kacchi Ghani Oil)	Closed	775	-
	Hapur (Kacchi Ghani Oil)	900	Closed	-
Refined Cottonseed Oil	Mumbai	635	NR	-

	Rajkot	650	640	10
	New Delhi	610	610	Unch
	Hyderabad	615	610	5
Coconut Oil	Kangayan (Crude)	785	780	5
	Cochin	820	NR	-
	Trissur	760	760	Unch
Sesame Oil	New Delhi	750	700	50
	Mumbai	670	NR	-
Kardi	Mumbai	840	NR	-
Rice Bran Oil (40%)	New Delhi	470	470	Unch
Rice Bran Oil (4%)	Punjab	545	NR	-
Rice Bran Oil (4%)	Uttar Pradesh	545	NR	-
Malaysia Palmolein USD/MT	FOB	720	NR	-
	CNF India	745	NR	-
Indonesia CPO USD/MT	FOB	728	NR	-
	CNF India	740	NR	-
RBD Palm oil (Malaysia Origin USD/MT)	FOB	713	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	675	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1515	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	865	NR	-
Rapeseed Oil Rotterdam Euro/MT	FOB	720	Closed	-
Argentina FOB (\$/MT)		2-Apr-16	1-Apr-16	Change
Crude Soybean Oil Ship		Unq	724	-
Refined Soy Oil (Bulk) Ship		Unq	749	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	704	-
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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