

Domestic Fundamentals:

- Steady to mostly firm sentiments featured in various edible oils at different centers Tuesday.
- 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	-2.20	654.15	656.90	649.60	651.90
May-16	-2.70	663.05	664.90	657.20	659.2

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	-2.70	562.00	565.90	554.40	557.80
May-16	-2.60	563.80	567.20	556.10	559.50

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					
15-July					
15-Aug					
15-Sep					
15-Oct					

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May					
15-June					
15-July					
15-Aug					

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/04/2016	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)		Chg.
		5-Apr-16	4-Apr-16	
Refined Soybean Oil	Kota	650	650	Unch
	Rajkot	633	630	3
	Delhi	670	670	Unch
	Mumbai	655	650	5
	Indore	650	640	10
	Kandla/Mundra	635	630	5
	Kolkata	635	635	Unch
	Indore (Soy Solvent Crude)	618	612	6
	Mumbai (Soy Degum)	600	592	8
	Kandla/Mundra (Soy Degum)	603	595	8
	Akola	678	675	3
	Amrawati	678	675	3
	Jalna	NR	NR	-
	Nagpur	636	636	Unch
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	642	640	2
	Dhule	NR	NR	-
Palm Oil	Rajkot	605	600	5
	Hyderabad	627	618	9
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	565	555	10
	Kandla (RBD Palm oil)	590	582	8
	Mumbai RBD Pamolein	615	605	10

	Kandla RBD Pamolein	610	600	10
	Mangalore RBD Pamolein	605	590	15
	Chennai RBD Pamolein	605	590	15
	Kakinada RBD Pamolein	595	580	15
	KPT (krishna patnam) Pamolein	595	580	15
	Haldia Pamolein	595	580	15
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	500	490	10
Refined Sunflower Oil	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	750	750	Unch
	Hyderabad (Ref)	741	732	9
	Chennai	725	725	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	680	680	Unch
Groundnut Oil	Rajkot	1100	1100	Unch
	Chennai	1080	1080	Unch
	Delhi	970	970	Unch
	Hyderabad *	1200	1150	50
	Mumbai	1120	1100	20
	Gondal	1100	1100	Unch
	Jamnagar	1100	1100	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	815	780	35
	Sri-Ganga Nagar(Exp Oil)	740	730	10
	Alwar (Expeller Oil)	800	800	Unch
	Kota (Expeller Oil)	750	750	Unch
	Jaipur (Expeller Oil)	786	766	20
	New Delhi (Expeller Oil)	735	735	Unch
	Hapur (Expeller Oil)	820	820	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	770	20
	Kota (Kacchi Ghani Oil)	812	798	14
	Jaipur (Kacchi Ghani Oil)	815	798	17
	Agra (Kacchi Ghani Oil)	835	825	10
	Bharatpur (Kacchi Ghani Oil)	830	820	10
	Neewai (Kacchi Ghani Oil)	795	Closed	-
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	650	635	15

	Rajkot	655	650	5
	New Delhi	610	610	Unch
	Hyderabad	620	615	5
Coconut Oil	Kangayan (Crude)	790	785	5
	Cochin	800	820	-20
	Trissur	770	760	10
Sesame Oil	New Delhi	750	750	Unch
	Mumbai	660	670	-10
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	470	470	Unch
Rice Bran Oil (4%)	Punjab	550	545	5
Rice Bran Oil (4%)	Uttar Pradesh	550	545	5
Malaysia Palmolein USD/MT	FOB	725	720	5
	CNF India	750	745	5
Indonesia CPO USD/MT	FOB	733	728	5
	CNF India	750	740	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	718	713	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	680	675	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1510	1515	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	623	620	3
Ukraine Origin CSFO USD/MT Kandla	CIF	865	865	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	721	720	1
Argentina FOB (\$/MT)		4-Apr-16	2-Apr-16	Change
Crude Soybean Oil Ship		728	Unq	-
Refined Soy Oil (Bulk) Ship		753	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		708	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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