

**Domestic Fundamentals:**

- Mixed sentiments featured in various edible oils at different centers Friday.
- CNF CPO at Indian port is quoted at \$742.5 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$742.5 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 562 per 10 Kg and for May delivery is quoted at Rs 567 per 10 kg. CDSO CIF at Indian port is offered at \$796 per ton for April delivery. Canola CIF is quoted at USD 800 per ton for April delivery.
- Supply concerns will weigh on palm oil prices in near term. However, palm oil production could rise in month of March due to seasonal uptrend in production. Exports are expected to be weak in April due to export duty on palm. Major drawdown in stocks is expected in March. However, market has discounted the expected stocks drawdown. Low differential between Malaysia's RBD palmolein and Indonesia CPO has supported prices. 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
- Argentina harvest of soybean has made a slow beginning on rains which stopped harvesting in key areas. Rains are forecasted ahead and there could be crop losses. However, Informa increased estimate of soybean crop in the country to 59.5 MMT from 59 MMT. Brazil crop estimate has been downgraded by Brazilian government, Informa and other agencies. 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. Production of soy oil is expected to be lower in US in March on lower crush of soybean. Fall in dollar and gains in crude oil prices will support prices. Prices are in range with upward bias.
- The U.S. Department of Agriculture reported that the US solvent extractors crushed 4.64 million tons of soybean during February compared to 4.81 million tons during January. The USDA reported that the country's soy meal inventories at the end of February up at 330,057 tons compared to 368,063 tons in January. Crude soy oil inventories are reported at 1.880 billion pounds at the end of February compared to 1.725 billion pounds at the end of January.
- According to Energy Administration Agency (EIA), US biodiesel production fell by 2.85 percent in January 2016 to 105 million gallons from 108 million gallons in December 2015. Soy oil was the largest feedstock for biodiesel with 392 million lbs use in January from 436 million lbs in December 2015. Soy oil was the largest feedstock with about 52 percent of the total biodiesel production.
- 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.

**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	<b>-3.45</b>	658.00	659.75	650.85	653.10
May-16	<b>-4.70</b>	666.80	669.90	660.65	662.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	7,810	-4250	7750	-2680
May-16	59,450	-24470	83410	-860

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	1.90	-7.40
Apr-16		9.30
May-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Apr-16	<b>1.60</b>	553.00	559.70	548.00	557.00
May-16	<b>1.30</b>	553.30	562.00	550.50	558.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	2077	167	5132	-20
May-16	2215	-588	3974	-745

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	5	3.5
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	<b>-0.25</b>	34.1	34.16	33.85	33.85
15-July	<b>-0.25</b>	34.37	34.42	34.11	34.12
15-Aug	<b>-0.26</b>	34.45	34.5	34.22	34.22
15-Sep	<b>-0.25</b>	34.54	34.57	34.34	34.34
15-Oct	<b>-0.26</b>	34.61	34.66	34.38	34.38

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	<b>-31</b>	2692	2698	2662	2664
15-June	<b>-31</b>	2700	2714	2679	2680
15-July	<b>-28</b>	2689	2700	2669	2670
15-Aug	<b>-26</b>	2662	2671	2641	2642

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/04/2016	6.47	13148	3.91	14.47	66.46	3.67	94.43	38.75

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Apr-16	7-Apr-16	
Refined Soybean Oil	Kota	660	660	Unch
	Rajkot	630	640	<b>-10</b>
	Delhi	680	680	Unch
	Mumbai	655	655	Unch
	Indore	655	650	<b>5</b>
	Kandla/Mundra	640	640	Unch
	Kolkata	635	635	Unch
	Indore (Soy Solvent Crude)	630	620	<b>10</b>
	Mumbai (Soy Degum)	605	605	Unch
	Kandla/Mundra (Soy Degum)	605	605	Unch
	Akola	693	689	<b>4</b>
	Amrawati	693	688	<b>5</b>
	Jalna	NR	NR	-
	Nagpur	Closed	650	-
	Alwar	NA	NA	-
	Solapur	NR	NR	-
	Bundi	650	650	Unch
	Dhule	NR	NR	-
Palm Oil	Rajkot	605	610	<b>-5</b>
	Hyderabad	618	618	Unch
	Delhi	580	580	Unch
	Kandla (Crude Palm Oil)	562	562	Unch
	Kandla (RBD Palm oil)	585	590	<b>-5</b>
	Mumbai RBD Pamolein	612	610	<b>2</b>

	Kandla RBD Pamolein	610	610	Unch
	Mangalore RBD Pamolein	605	605	Unch
	Chennai RBD Pamolein	605	605	Unch
	Kakinada RBD Pamolein	600	600	Unch
	KPT (krishna patnam) Pamolein	600	600	Unch
	Haldia Pamolein	600	600	Unch
	PFAD (Kandla)	465	460	5
	Refined Palm Stearin (Kandla)	520	515	5
Refined Sunflower Oil	Mumbai	760	755	5
	Mumbai(Expeller Oil)	695	695	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	745	745	Unch
	Hyderabad (Ref)	736	736	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	680	680	Unch
Groundnut Oil	Rajkot	1100	1100	Unch
	Chennai	1100	1100	Unch
	Delhi	1040	1040	Unch
	Hyderabad *	1200	1200	Unch
	Mumbai	1110	1120	-10
	Gondal	1075	1090	-15
	Jamnagar	1075	1100	-25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	840	820	20
	Sri-Ganga Nagar(Exp Oil)	760	755	5
	Alwar (Expeller Oil)	820	800	20
	Kota (Expeller Oil)	770	760	10
	Jaipur (Expeller Oil)	801	790	11
	New Delhi (Expeller Oil)	770	770	Unch
	Hapur (Expeller Oil)	820	820	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	820	805	15
	Kota (Kacchi Ghani Oil)	835	815	20
	Jaipur (Kacchi Ghani Oil)	835	825	10
	Agra (Kacchi Ghani Oil)	860	855	5
	Bharatpur (Kacchi Ghani Oil)	855	850	5
	Neewai (Kacchi Ghani Oil)	815	810	5
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	665	660	5

	Rajkot	650	655	-5
	New Delhi	630	630	Unch
	Hyderabad	630	630	Unch
Coconut Oil	Kangayan (Crude)	800	795	5
	Cochin	800	800	Unch
	Trissur	790	785	5
Sesame Oil	New Delhi	790	790	Unch
	Mumbai	665	660	5
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	460	460	Unch
Rice Bran Oil (4%)	Punjab	560	550	10
Rice Bran Oil (4%)	Uttar Pradesh	560	550	10
Malaysia Palmolein USD/MT	FOB	713	720	-7
	CNF India	743	745	-2
Indonesia CPO USD/MT	FOB	720	720	Unch
	CNF India	743	745	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	705	710	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	670	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1390	1425	-35
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	613	-3
Ukraine Origin CSFO USD/MT Kandla	CIF	860	865	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	712	717	-5
Argentina FOB (\$/MT)		7-Apr-16	6-Apr-16	Change
Crude Soybean Oil Ship		730	727	3
Refined Soy Oil (Bulk) Ship		755	752	3
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		710	707	3
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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