

**Domestic Fundamentals:**

- Mixed sentiment featured in various edible oils at different centers Saturday.
- CNF CPO at Indian port is quoted at \$725 per ton for April delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$725 per ton for April delivery. High sea duty paid CPO Kandla is quoted at Rs 564 per 10 Kg and for May delivery is quoted at Rs 568 per 10 kg. CDSO CIF at Indian port is offered at \$783 per ton for May delivery. Canola CIF is quoted at USD 800 per ton for May delivery.
- Surprise rise in exports of palm from Malaysia has raised expectation of demand recovery especially from India and China. Malaysia is able to cut into Indonesia's market share by offering lower RBD palmolein rates than Indonesia CPO. Malaysia kept export duty on crude palm oil unchanged for May. More CPO will be directed towards finished products. Rise in production of palm oil in Malaysia in March has raised expectations that effect of El Nino is waning on production. However, lagged effect of lower palm oil production will remain till 2017. Magnitude of rise in production has surprised market. Stocks draw was more than estimated on higher exports. Palm oil markets will normalize earlier than expected. However, production has to rise in double digits to stem the rise in markets. Ringgit appreciation is the most important risk posed by market along with rise in production. Prices are in range.
- China demand prospects of commodities especially soybean and edible oils has raised expectation of soy oil prices. Waning of concerns of soybean crop harvest in Argentina on better weather forecast has adversely affected prices. Appreciation of Brazilian Real has supported prices of soybean in international markets. Harvest is set to be completed in some days in Brazil. USDA kept its estimate of Brazil's soybean crop unchanged to 100 MMT. USDA in its monthly demand and supply estimates of April cut end stocks of soybean in US on higher exports. Estimates of soy oil and soy meal in US were kept unchanged. NOPA reported higher production and stocks of soy oil in US in March on higher crush. March crush is third best in history. Increased soy meal prices on better export prospects have improved margins in March. More soybeans will be crushed if margins improve. Soy oil share in soybean crush is at multiyear highs which are expected to bring down prices of soy oil. Soybean crop area is estimated lower in US in 2016/17. However, it will be third highest in history. Lower premium of soy oil with palm oil has raised expectation of higher demand of soy oil from top consuming destinations. Fall in dollar and gains in crude oil prices will support prices. Prices are in range.
- According to cargo surveyor Societe Generale de Surveillance, Malaysia April 1-15 palm oil exports rose by 20.3 percent to 499,918 tons from 415,686 tons in the corresponding period last month. Top buyers were India at 79,500 tons (68,950 tons), China at 62,618 tons (46,680 tons), European Union at 57,414 tons (64,303 tons), United States at 25,810 tons (30,550 tons) and Pakistan at 16,500 tons (10,000 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	4.50	659.00	662.00	658.60	660.00
May-16	4.60	661.00	663.80	660.20	662.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	56,370	400	82970	2570
May-16	8,260	-5080	59890	730

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-10.00	-12.00
Apr-16		2.00
May-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Apr-16	4.30	550.00	553.80	550.00	552.30
May-16	3.40	550.40	553.30	550.20	550.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	1175	-719	3780	-76
May-16	1139	-1136	4858	287

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	7.7	9.2
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	0.06	33.91	34.04	33.73	34.02
15-July	0.04	34.2	34.31	34.01	34.28
15-Aug	0.05	34.35	34.38	34.13	34.38
15-Sep	0.02	34.41	34.50	34.23	34.46
15-Oct	0.03	34.56	34.56	34.28	34.52

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-3	2656	2656	2632	2639
15-June	-2	2675	2677	2653	2657
15-July	3	2672	2674	2651	2656
15-Aug	5	2646	2649	2632	2635

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/04/2016	6.48	13215	3.88	14.37	66.64	3.49	94.74	41.83

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Apr-16	14-Apr-16	
Refined Soybean Oil	Kota	650	660	-10
	Rajkot	635	635	Unch
	Delhi	680	680	Unch
	Mumbai	650	650	Unch
	Indore	645	648	-3
	Kandla/Mundra	630	640	-10
	Kolkata	635	635	Unch
	Indore (Soy Solvent Crude)	620	622	-2
	Mumbai (Soy Degum)	595	597	-2
	Kandla/Mundra (Soy Degum)	605	602	3
	Akola	674	Closed	-
	Amrawati	674	Closed	-
	Jalna	NA	NA	-
	Nagpur	635	Closed	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Bundi	650	653	-3
	Dhule	NA	NA	-
Palm Oil	Rajkot	600	600	Unch
	Hyderabad	599	Closed	-
	Delhi	630	630	Unch
	Kandla (Crude Palm Oil)	564	560	4
	Kandla (RBD Palm oil)	575	580	-5
	Mumbai RBD Pamolein	605	605	Unch



	Kandla RBD Pamolein	600	600	Unch
	Mangalore RBD Pamolein	595	600	-5
	Chennai RBD Pamolein	595	600	-5
	Kakinada RBD Pamolein	585	592	-7
	KPT (krishna patnam) Pamolein	580	592	-12
	Haldia Pamolein	585	590	-5
	PFAD (Kandla)	445	450	-5
	Refined Palm Stearin (Kandla)	500	510	-10
Refined Sunflower Oil	Mumbai	765	760	5
	Mumbai(Expeller Oil)	685	685	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	740	Closed	-
	Hyderabad (Ref)	727	Closed	-
	Chennai	715	Closed	-
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	670	-5
Groundnut Oil	Rajkot	1050	1070	-20
	Chennai	1100	Closed	-
	Delhi	1100	1100	Unch
	Hyderabad *	1200	Closed	-
	Mumbai	1100	1110	-10
	Gondal	1075	1050	25
	Jamnagar	1075	1050	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	840	840	Unch
	Sri-Ganga Nagar(Exp Oil)	760	760	Unch
	Alwar (Expeller Oil)	800	780	20
	Kota (Expeller Oil)	770	760	10
	Jaipur (Expeller Oil)	NA	795	-
	New Delhi (Expeller Oil)	770	770	Unch
	Hapur (Expeller Oil)	Closed	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	810	5
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Jaipur (Kacchi Ghani Oil)	NA	821	-
	Agra (Kacchi Ghani Oil)	875	855	20
	Bharatpur (Kacchi Ghani Oil)	870	850	20
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
Refined Cottonseed Oil	Mumbai	662	660	2

	Rajkot	670	655	15
	New Delhi	630	630	Unch
	Hyderabad	640	Closed	-
Coconut Oil	Kangayan (Crude)	780	Closed	-
	Cochin	800	800	Unch
	Trissur	805	810	-5
Sesame Oil	New Delhi	825	825	Unch
	Mumbai	660	660	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	460	460	Unch
Rice Bran Oil (4%)	Punjab	560	560	Unch
Rice Bran Oil (4%)	Uttar Pradesh	560	560	Unch
Malaysia Palmolein USD/MT	FOB	703	708	-5
	CNF India	725	738	-13
Indonesia CPO USD/MT	FOB	707	713	-6
	CNF India	725	738	-13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	700	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	663	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1385	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	603	-
Ukraine Origin CSFO USD/MT Kandla	CIF	855	858	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	715	-
Argentina FOB (\$/MT)		15-Apr-16	13-Apr-16	Change
Crude Soybean Oil Ship		731	728	3
Refined Soy Oil (Bulk) Ship		756	753	3
Sunflower Oil Ship		Unq	770	-
Cottonseed Oil Ship		711	708	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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