



Domestic Fundamentals:

- Firm sentiment witnessed in various edible oils at different centers Thursday. This was primarily supported by strong international oils and fats market.
- CNF CPO at Indian port is quoted at \$750 per ton for May delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$750 per ton for May delivery. High sea duty paid CPO Kandla is quoted at Rs 582 per 10 Kg and for May delivery is quoted at Rs 585 per 10 kg. CDSO CIF at Indian port is offered at \$810 per ton for May delivery. Canola CIF is quoted at USD 815 per ton for June delivery.
- Supply concerns on dry weather on El Nino, higher biodiesel use and demand from Indian subcontinent is expected to support prices in near term. Malaysia will be 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 to keep more oil flowing to refiners at a time when supplies of CPO are short. Indonesia is expected to keep its export duty unchanged at zero. Production in Indonesia is expected to fall in March. Indonesia state researcher said in a release that production will fall 4 percent in 2016 and production will be most affected in March and April. Ringgit appreciation is expected to cap gains. Competitive oils will support prices. Prices are in range with upward bias.
- Soybean crop concerns from Argentina on slow pace of harvest due to rains in last 20 days have supported international soybean complex prices. Widespread crop loss is expected on flooding of many areas. Brazil harvest is almost over and final crop will be lower than previously expected. Appreciation of Real has added to rise in international prices of soybean. Better export numbers of soybean from US has supported prices. China demand prospects of commodities especially soybean and edible oils has raised expectation of soy oil prices. 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. Lower premium of soy oil with palm oil will increase demand of soy oil from top consuming destinations. Fall in dollar and gains in crude oil prices will support prices. Prices are in range with upward bias.
- According to SGS, Malaysia's April 1-20 palm oil exports rose by 0.9 percent to 724,169 tons compared to 717,670 tons in corresponding period last month. Top buyers were China at 102,218 tons (107,480 tons), India at 96,500 tons (117,750 tons), European Union at 88,774 tons (103,913 tons), United States at 41,115 tons (55,650 tons) and Pakistan at 16,500 tons (10,000 tons). Values in brackets are figures of corresponding period last year.
- According to Indonesia's state owned palm oil industry researcher PT Riset Perkebunan Nusantara (RPN), Indonesia's 2016 CPO production could fall by 4 percent to 32 MMT from 33.4 MMT last year. Fall in production is due to El Nino weather pattern and the worst impact will be in March and April 2016. Situation will improve in second half of 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	10.55	673.80	682.30	672.80	682.25
May-16	11.05	679.80	688.95	679.00	688.90

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	84,050	4050	73450	10730
May-16	41,350	3350	70330	2330

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-22.25	-28.90
Apr-16		6.65
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-16	7.70	571.40	577.00	571.10	576.50
May-16	9.70	570.50	577.80	570.50	577.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	1148	43	3512	-110
May-16	1950	281	6208	799

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	5.5	4.6
Apr-16		0.9
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	0.37	34.62	35.14	34.47	35.01
15-July	0.37	34.84	35.43	34.76	35.3
15-Aug	0.36	34.95	35.46	34.86	35.39
15-Sep	0.36	35.01	35.52	34.94	35.5
15-Oct	0.40	35.08	35.57	35.02	35.56

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	18	2716	2717	2708	2712
15-June	26	2739	2743	2725	2735
15-July	25	2738	2743	2726	2735
15-Aug	26	2716	2723	2708	2715

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/04/2016	6.47	13143	3.88	14.35	66.38	3.52	94.42	44.17

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Apr-16	20-Apr-16	
Refined Soybean Oil	Kota	670	670	Unch
	Rajkot	645	640	5
	Delhi	690	Closed	-
	Mumbai	660	660	Unch
	Indore	660	655	5
	Kandla/Mundra	650	645	5
	Kolkata	645	645	Unch
	Indore (Soy Solvent Crude)	630	625	5
	Mumbai (Soy Degum)	620	618	2
	Kandla/Mundra (Soy Degum)	618	615	3
	Akola	690	684	6
	Amrawati	690	684	6
	Jalna	NA	NA	-
	Nagpur	650	645	5
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Bundi	665	670	-5
	Dhule	NA	NA	-
Palm Oil	Rajkot	615	615	Unch
	Hyderabad	618	618	Unch
	Delhi	665	Closed	-
	Kandla (Crude Palm Oil)	582	572	10
	Kandla (RBD Palm oil)	602	595	7
	Mumbai RBD Pamolein	620	615	5



	Kandla RBD Pamolein	615	615	Unch
	Mangalore RBD Pamolein	615	605	10
	Chennai RBD Pamolein	615	605	10
	Kakinada RBD Pamolein	605	595	10
	KPT (krishna patnam) Pamolein	605	595	10
	Haldia Pamolein	605	600	5
	PFAD (Kandla)	420	420	Unch
	Refined Palm Stearin (Kandla)	515	510	5
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	690	685	5
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	727	727	Unch
	Chennai	715	715	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	1150	1125	25
	Chennai	1120	1120	Unch
	Delhi	1190	Closed	-
	Hyderabad *	1200	1200	Unch
	Mumbai	1150	1140	10
	Gondal	1150	1125	25
	Jamnagar	1125	1125	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	855	860	-5
	Sri-Ganga Nagar(Exp Oil)	800	810	-10
	Alwar (Expeller Oil)	830	820	10
	Kota (Expeller Oil)	790	790	Unch
	Jaipur (Expeller Oil)	816	824	-8
	New Delhi (Expeller Oil)	830	Closed	-
	Hapur (Expeller Oil)	840	840	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	810	25
	Kota (Kacchi Ghani Oil)	853	860	-7
	Jaipur (Kacchi Ghani Oil)	851	855	-4
	Agra (Kacchi Ghani Oil)	875	875	Unch
	Bharatpur (Kacchi Ghani Oil)	870	870	Unch
	Neewai (Kacchi Ghani Oil)	840	845	-5
	Hapur (Kacchi Ghani Oil)	920	920	Unch
Refined Cottonseed Oil	Mumbai	670	665	5

	Rajkot	675	675	Unch
	New Delhi	660	Closed	-
	Hyderabad	650	650	Unch
Coconut Oil	Kangayan (Crude)	860	830	30
	Cochin	820	810	10
	Trissur	840	825	15
Sesame Oil	New Delhi	840	Closed	-
	Mumbai	670	665	5
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	465	Closed	-
Rice Bran Oil (4%)	Punjab	570	560	10
Rice Bran Oil (4%)	Uttar Pradesh	570	560	10
Malaysia Palmolein USD/MT	FOB	725	725	Unch
	CNF India	750	755	-5
Indonesia CPO USD/MT	FOB	740	740	Unch
	CNF India	750	755	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	715	718	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	673	675	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1418	1430	-12
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	615	-2
Ukraine Origin CSFO USD/MT Kandla	CIF	875	870	5
Rapeseed Oil Rotterdam Euro/MT	FOB	725	720	5
Argentina FOB (\$/MT)		20-Apr-16	19-Apr-16	Change
Crude Soybean Oil Ship		Unq	748	-
Refined Soy Oil (Bulk) Ship		Unq	774	-
Sunflower Oil Ship		775	Unq	-
Cottonseed Oil Ship		Unq	728	-
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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