

**Domestic Fundamentals:**

- Mixed sentiment witnessed in various edible oils at different centers Friday.
- 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. China's palm oil demand has not yet picked up as per data released by CNGOIC. 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. Prices are in range with upward bias.
- Major loss of soybean crop in Argentina as reported by Argentina government and Buenos Aires Exchange has pushed up prices of soybean complex in international markets. Incessant rains from last 20 days have destroyed crops. Harvest is still 40 percent compared to 40 percent last year. Appreciation of Real has added to rise in international prices of soybean. Better export numbers of soybean from US has supported 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.
- China's March palm oil imports rose 66.74 percent compared to last year. Imports from Indonesia rose by 127.17 percent to 329,375 tons. Year to date imports from Indonesia was higher by 76.67 percent to 864,194 tons. Imports from Malaysia in March fell by 20.66 percent to 79,549 tons and year to date imports were lower by 35.88 percent to 295,186 tons.
- 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.

**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	-1.15	674.00	676.00	671.50	675.00
May-16	-2.75	680.10	681.10	676.30	680.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	48,300	-35750	69910	-3540
May-16	26,090	-15260	72250	1920

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-15.00	-20.00
Apr-16		5.00
May-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Apr-16	-1.40	573.40	576.80	567.40	570.90
May-16	-0.90	571.90	572.50	567.30	571.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	837	-311	3368	-144
May-16	1145	-805	6054	-154

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	4.1	3.7
Apr-16		0.4
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>-0.26</b>	34.1	34.29	33.92	33.95
15-July	<b>-0.27</b>	34.37	34.58	34.21	34.23
15-Aug	<b>-0.25</b>	34.45	34.63	34.31	34.35
15-Sep	<b>-0.26</b>	34.54	34.74	34.44	34.46
15-Oct	<b>-0.20</b>	34.59	34.85	34.51	34.57

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	<b>-35</b>	2698	2704	2670	2677
15-June	<b>-43</b>	2720	2725	2687	2693
15-July	<b>-46</b>	2718	2725	2686	2690
15-Aug	<b>-45</b>	2700	2705	2666	2669

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/04/2016	6.49	13153	3.90	14.27	66.48	3.52	94.80	43.33

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Apr-16	21-Apr-16	
Refined Soybean Oil	Kota	660	670	<b>-10</b>
	Rajkot	645	645	Unch
	Delhi	690	690	Unch
	Mumbai	660	660	Unch
	Indore	660	660	Unch
	Kandla/Mundra	645	650	<b>-5</b>
	Kolkata	645	645	Unch
	Indore (Soy Solvent Crude)	625	630	<b>-5</b>
	Mumbai (Soy Degum)	612	620	<b>-8</b>
	Kandla/Mundra (Soy Degum)	615	618	<b>-3</b>
	Akola	690	690	Unch
	Amrawati	690	690	Unch
	Jalna	NA	NA	-
	Nagpur	650	650	Unch
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Bundi	662	665	<b>-3</b>
	Dhule	NA	NA	-
Palm Oil	Rajkot	615	615	Unch
	Hyderabad	618	618	Unch
	Delhi	685	665	<b>20</b>
	Kandla (Crude Palm Oil)	575	582	<b>-7</b>
	Kandla (RBD Palm oil)	575	602	<b>-27</b>
	Mumbai RBD Pamolein	595	620	<b>-25</b>



	Kandla RBD Pamolein	615	615	Unch
	Mangalore RBD Pamolein	615	615	Unch
	Chennai RBD Pamolein	605	615	-10
	Kakinada RBD Pamolein	605	605	Unch
	KPT (krishna patnam) Pamolein	600	605	-5
	Haldia Pamolein	600	605	-5
	PFAD (Kandla)	410	420	-10
	Refined Palm Stearin (Kandla)	510	515	-5
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	685	690	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	735	735	Unch
	Hyderabad (Ref)	732	727	5
	Chennai	715	715	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	1175	1150	25
	Chennai	1120	1120	Unch
	Delhi	1210	1190	20
	Hyderabad *	1200	1200	Unch
	Mumbai	1170	1150	20
	Gondal	1150	1150	Unch
	Jamnagar	1125	1125	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	855	5
	Sri-Ganga Nagar(Exp Oil)	805	800	5
	Alwar (Expeller Oil)	820	830	-10
	Kota (Expeller Oil)	780	790	-10
	Jaipur (Expeller Oil)	818	816	2
	New Delhi (Expeller Oil)	830	830	Unch
	Hapur (Expeller Oil)	860	840	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	840	835	5
	Kota (Kacchi Ghani Oil)	857	853	4
	Jaipur (Kacchi Ghani Oil)	855	851	4
	Agra (Kacchi Ghani Oil)	875	875	Unch
	Bharatpur (Kacchi Ghani Oil)	870	870	Unch
	Neewai (Kacchi Ghani Oil)	837	840	-3
	Hapur (Kacchi Ghani Oil)	940	920	20
Refined Cottonseed Oil	Mumbai	670	670	Unch

	Rajkot	680	675	5
	New Delhi	660	660	Unch
	Hyderabad	650	650	Unch
Coconut Oil	Kangayan (Crude)	890	860	30
	Cochin	830	820	10
	Trissur	860	840	20
Sesame Oil	New Delhi	845	840	5
	Mumbai	670	670	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	465	465	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	715	725	-10
	CNF India	740	750	-10
Indonesia CPO USD/MT	FOB	725	740	-15
	CNF India	743	750	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	710	715	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	668	673	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1425	1418	7
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	885	875	10
Rapeseed Oil Rotterdam Euro/MT	FOB	715	725	-10
Argentina FOB (\$/MT)		21-Apr-16	20-Apr-16	Change
Crude Soybean Oil Ship		743	Unq	-
Refined Soy Oil (Bulk) Ship		769	Unq	-
Sunflower Oil Ship		Unq	775	-
Cottonseed Oil Ship		723	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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