

Domestic Fundamentals:

- Mostly sideways sentiment witnessed in various edible oils at different centers Saturday.
- 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 10 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 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	-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	-0.26	34.1	34.29	33.92	33.95
15-July	-0.27	34.37	34.58	34.21	34.23
15-Aug	-0.25	34.45	34.63	34.31	34.35
15-Sep	-0.26	34.54	34.74	34.44	34.46
15-Oct	-0.20	34.59	34.85	34.51	34.57

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-35	2698	2704	2670	2677
15-June	-43	2720	2725	2687	2693
15-July	-46	2718	2725	2686	2690
15-Aug	-45	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
		23-Apr-16	22-Apr-16	
Refined Soybean Oil	Kota	660	660	Unch
	Rajkot	645	645	Unch
	Delhi	690	690	Unch
	Mumbai	NR	660	-
	Indore	NR	660	-
	Kandla/Mundra	NR	645	-
	Kolkata	NR	645	-
	Indore (Soy Solvent Crude)	NR	625	-
	Mumbai (Soy Degum)	NR	612	-
	Kandla/Mundra (Soy Degum)	NR	615	-
	Akola	693	690	3
	Amrawati	693	690	3
	Jalna	NA	NA	-
	Nagpur	655	650	5
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Bundi	666	662	4
	Dhule	NA	NA	-
Palm Oil	Rajkot	612	615	-3
	Hyderabad	618	618	Unch
	Delhi	685	685	Unch
	Kandla (Crude Palm Oil)	NR	575	-
	Kandla (RBD Palm oil)	NR	575	-
	Mumbai RBD Pamolein	NR	595	-

	Kandla RBD Pamolein	NR	615	-
	Mangalore RBD Pamolein	NR	615	-
	Chennai RBD Pamolein	NR	605	-
	Kakinada RBD Pamolein	NR	605	-
	KPT (krishna patnam) Pamolein	NR	600	-
	Haldia Pamolein	NR	600	-
	PFAD (Kandla)	NR	410	-
	Refined Palm Stearin (Kandla)	NR	510	-
Refined Sunflower Oil	Mumbai	NR	770	-
	Mumbai(Expeller Oil)	NR	685	-
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	740	735	5
	Hyderabad (Ref)	732	732	Unch
	Chennai	715	715	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	1175	1175	Unch
	Chennai	1120	1120	Unch
	Delhi	1210	1210	Unch
	Hyderabad *	1200	1200	Unch
	Mumbai	NR	1170	-
	Gondal	1150	1150	Unch
	Jamnagar	1150	1125	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	NR	860	-
	Sri-Ganga Nagar(Exp Oil)	NR	805	-
	Alwar (Expeller Oil)	820	820	Unch
	Kota (Expeller Oil)	780	780	Unch
	Jaipur (Expeller Oil)	816	818	-2
	New Delhi (Expeller Oil)	830	830	Unch
	Hapur (Expeller Oil)	Closed	860	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	NR	840	-
	Kota (Kacchi Ghani Oil)	NR	857	-
	Jaipur (Kacchi Ghani Oil)	852	855	-3
	Agra (Kacchi Ghani Oil)	885	875	10
	Bharatpur (Kacchi Ghani Oil)	880	870	10
	Neewai (Kacchi Ghani Oil)	837	837	Unch
	Hapur (Kacchi Ghani Oil)	Closed	940	-
Refined Cottonseed Oil	Mumbai	NR	670	-

	Rajkot	680	680	Unch
	New Delhi	660	660	Unch
	Hyderabad	650	650	Unch
Coconut Oil	Kangayan (Crude)	890	890	Unch
	Cochin	NR	830	-
	Trissur	860	860	Unch
Sesame Oil	New Delhi	845	845	Unch
	Mumbai	NR	670	-
Kardi	Mumbai	NR	830	-
Rice Bran Oil (40%)	New Delhi	465	465	Unch
Rice Bran Oil (4%)	Punjab	NR	570	-
Rice Bran Oil (4%)	Uttar Pradesh	NR	570	-
Malaysia Palmolein USD/MT	FOB	NR	715	-
	CNF India	NR	740	-
Indonesia CPO USD/MT	FOB	NR	725	-
	CNF India	NR	743	-
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	710	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	668	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1425	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	610	-
Ukraine Origin CSFO USD/MT Kandla	CIF	NR	885	-
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	715	-
Argentina FOB (\$/MT)		22-Apr-16	21-Apr-16	Change
Crude Soybean Oil Ship		739	743	-4
Refined Soy Oil (Bulk) Ship		764	769	-5
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		719	723	-4
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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