

Domestic Fundamentals:

- Weak sentiment featured in various edible oils at different centers Friday.
- CNF CPO at Indian port is quoted at \$720 per ton for May delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$720 per ton for May delivery. High sea duty paid CPO Kandla is quoted at Rs 560 per 10 Kg and for May delivery is quoted at Rs 562 per 10 kg. CDSO CIF at Indian port is offered at \$767 per ton for May delivery. Canola CIF is quoted at USD 800 per ton for May delivery.
- Weak exports of palm oil in April in Malaysia and expectation of better production of palm has led to weakness in prices. If exports continue to remain weak, it will lead to lower drawdown of stocks. Ringgit appreciation will affect prices adversely in near term. Demand is not in the market while soy oil is purchased more on lower difference with palm oil. Demand of Ramadan has not yet started which is in June. Indonesia unexpectedly imposed USD 3 per ton export duty on exports of CPO. However, Indonesia is struggling with higher priced CPO which has eroded its market share towards Malaysia. Malaysia will be able to cut into Indonesia's market share by offering lower RBD palmolein rates than Indonesia CPO. Prices are in range.
- One third of Argentina's soybean crop is swamped in April, may reduce soybean crop by 5 MMT. This will benefit US farmers which will move to US to look for soybeans supporting soybean complex prices. Sowing has started in US with some area in Midwest affected by rains. Sowing of soybean is expected to be higher than previously estimated due to higher soybean/corn ratio which favors soybean. Production of soy oil in US is expected to be higher in April on higher crush of soybean on higher realizations. Lower premium of soy oil with palm oil will increase demand of soy oil from top consuming destinations supporting prices. Dollar depreciation and rise in crude oil are expected to be support prices of soy oil in near term. Prices are in range.
- According to Indonesian Palm Oil Association (GAPKI), Indonesia's palm and palm kernel oil exports fell 24 percent in March to 1.74 MMT from 2.29 MMT in February 2016. Top buyers were India at 429,910 tons (428,390 tons), European Union at 313,060 tons (359,730 tons) and Bangladesh at 62,890 tons (115,700 tons). Values in brackets are figures of February 2016.
- According to Indonesia trade ministry, Indonesia will apply USD 3.00 per ton on export of crude palm oil from May. Tax will be charged at CPO reference price above USD 750 per ton. Indonesia has imposed export duty on CPO since October 2014.
- According to Indonesian Palm Oil Association (GAPKI), Indonesia's March palm and palm kernel oil production fell 6 percent to 2.32 MMT from 2.47 MMT in February. Indonesia's stocks of palm oil fell by 21.2 percent to 3.02 million tons in March from 3.66 million tons in February.

Outlook: Edible oil basket is expected to feature weak soy, palm and rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Apr-16	-5.80	653.00	653.00	647.00	649.35
May-16	-5.00	659.90	661.90	656.20	659.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Apr-16	53,450	-440	56450	-8650
May-16	46,330	13310	90560	3380

Vol-OI are taken at 5:30 PM

Spread	Apr-16	May-16
Basis	-9.35	-19.30
Apr-16		9.95
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-16	-2.90	551.00	553.50	547.20	550.90
June-16	-0.70	540.90	547.00	539.70	545.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
May-16	1929	-1774	5461	-126
June-16	578	78	2935	35

Vol-OI are taken at 5:30 PM

Spread	May-16	June-16
Basis	9.1	14.8
May-16		-5.7
June-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	0.13	33.05	33.18	32.9	33.18
15-July	0.18	33.27	33.46	33.15	33.45
15-Aug	0.18	33.36	33.56	33.27	33.56
15-Sep	0.18	33.54	33.69	33.44	33.69
15-Oct	0.12	33.55	33.74	33.5	33.74

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-14	2560	2574	2545	2584
15-June	-11	2570	2607	2570	2601
15-July	-9	2574	2609	2570	2601
15-Aug	-7	2563	2598	2560	2589

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/04/2016	6.49	13160	3.90	14.32	66.33	3.49	93.37	46.52

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Apr-16	28-Apr-16	
Refined Soybean Oil	Kota	650	650	Unch
	Rajkot	630	625	5
	Delhi	680	680	Unch
	Mumbai	645	650	-5
	Indore	640	645	-5
	Kandla/Mundra	630	635	-5
	Kolkata	627	630	-3
	Indore (Soy Solvent Crude)	615	620	-5
	Mumbai (Soy Degum)	595	600	-5
	Kandla/Mundra (Soy Degum)	595	600	-5
	Akola	680	683	-3
	Amrawati	679	683	-4
	Jalna	NA	NA	-
	Nagpur	636	640	-4
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Bundi	648	650	-2
	Dhule	NA	NA	-
Palm Oil	Rajkot	595	600	-5
	Hyderabad	608	608	Unch
	Delhi	650	650	Unch
	Kandla (Crude Palm Oil)	560	563	-3
	Kandla (RBD Palm oil)	580	582	-2
	Mumbai RBD Pamolein	595	600	-5

	Kandla RBD Pamolein	600	600	Unch
	Mangalore RBD Pamolein	585	590	-5
	Chennai RBD Pamolein	585	590	-5
	Kakinada RBD Pamolein	580	585	-5
	KPT (krishna patnam) Pamolein	580	585	-5
	Haldia Pamolein	585	587	-2
	PFAD (Kandla)	420	420	Unch
	Refined Palm Stearin (Kandla)	500	500	Unch
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	675	680	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	740	740	Unch
	Hyderabad (Ref)	727	727	Unch
	Chennai	705	710	-5
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	1100	1140	-40
	Chennai	1160	1160	Unch
	Delhi	1180	1180	Unch
	Hyderabad *	1190	1190	Unch
	Mumbai	1160	1160	Unch
	Gondal	1120	1125	-5
	Jamnagar	1100	1125	-25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar(Exp Oil)	770	775	-5
	Alwar (Expeller Oil)	800	800	Unch
	Kota (Expeller Oil)	750	750	Unch
	Jaipur (Expeller Oil)	805	808	-3
	New Delhi (Expeller Oil)	795	792	3
	Hapur (Expeller Oil)	830	850	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	820	-5
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Jaipur (Kacchi Ghani Oil)	838	838	Unch
	Agra (Kacchi Ghani Oil)	865	870	-5
	Bharatpur (Kacchi Ghani Oil)	860	865	-5
	Neewai (Kacchi Ghani Oil)	825	825	Unch
	Hapur (Kacchi Ghani Oil)	930	950	-20
Refined Cottonseed Oil	Mumbai	660	660	Unch

	Rajkot	655	660	-5
	New Delhi	650	648	2
	Hyderabad	640	640	Unch
Coconut Oil	Kangayan (Crude)	870	875	-5
	Cochin	840	840	Unch
	Trissur	860	865	-5
Sesame Oil	New Delhi	840	840	Unch
	Mumbai	665	665	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	708	710	-2
	CNF India	720	728	-8
Indonesia CPO USD/MT	FOB	693	698	-5
	CNF India	720	728	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	700	700	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	645	650	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1330	1330	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	590	595	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	870	875	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	710	704	6
Argentina FOB (\$/MT)		28-Apr-16	27-Apr-16	Change
Crude Soybean Oil Ship		718	728	-10
Refined Soy Oil (Bulk) Ship		743	753	-10
Sunflower Oil Ship		780	Unq	-
Cottonseed Oil Ship		698	708	-10
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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