

Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at different centers Saturday.
- CNF CPO at Indian port is quoted at \$722 per ton for May delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$722 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 558 per 10 kg. CDSO CIF at Indian port is offered at \$768 per ton for May delivery. Canola CIF is quoted at USD 790 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
		30-Apr-16	29-Apr-16	
Refined Soybean Oil	Kota	650	650	Unch
	Rajkot	625	630	-5
	Delhi	680	680	Unch
	Mumbai	645	645	Unch
	Indore	638	640	-2
	Kandla/Mundra	630	630	Unch
	Kolkata	627	627	Unch
	Indore (Soy Solvent Crude)	615	615	Unch
	Mumbai (Soy Degum)	595	595	Unch
	Kandla/Mundra (Soy Degum)	595	595	Unch
	Akola	680	680	Unch
	Amrawati	679	679	Unch
	Jalna	NA	NA	-
	Nagpur	636	636	Unch
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Bundi	645	648	-3
	Dhule	NA	NA	-
Palm Oil	Rajkot	595	595	Unch
	Hyderabad	589	608	-19
	Delhi	650	650	Unch
	Kandla (Crude Palm Oil)	560	560	Unch
	Kandla (RBD Palm oil)	580	580	Unch
	Mumbai RBD Pamolein	600	595	5



	Kandla RBD Pamolein	595	600	-5
	Mangalore RBD Pamolein	585	585	Unch
	Chennai RBD Pamolein	585	585	Unch
	Kakinada RBD Pamolein	580	580	Unch
	KPT (krishna patnam) Pamolein	580	580	Unch
	Haldia Pamolein	578	585	-7
	PFAD (Kandla)	430	420	10
	Refined Palm Stearin (Kandla)	495	500	-5
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	670	675	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Erode (Expeller Oil)	735	740	-5
	Hyderabad (Ref)	722	727	-5
	Chennai	705	705	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	1120	1100	20
	Chennai	1140	1160	-20
	Delhi	1180	1180	Unch
	Hyderabad *	1180	1190	-10
	Mumbai	1140	1160	-20
	Gondal	1120	1120	Unch
	Jamnagar	1125	1100	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar(Exp Oil)	770	770	Unch
	Alwar (Expeller Oil)	800	800	Unch
	Kota (Expeller Oil)	750	750	Unch
	Jaipur (Expeller Oil)	806	805	1
	New Delhi (Expeller Oil)	795	795	Unch
	Hapur (Expeller Oil)	Closed	830	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	825	815	10
	Kota (Kacchi Ghani Oil)	830	825	5
	Jaipur (Kacchi Ghani Oil)	838	838	Unch
	Agra (Kacchi Ghani Oil)	865	865	Unch
	Bharatpur (Kacchi Ghani Oil)	860	860	Unch
	Neewai (Kacchi Ghani Oil)	835	825	10
	Hapur (Kacchi Ghani Oil)	Closed	930	-
Refined Cottonseed Oil	Mumbai	660	660	Unch

	Rajkot	655	655	Unch
	New Delhi	650	650	Unch
	Hyderabad	630	640	-10
Coconut Oil	Kangayan (Crude)	870	870	Unch
	Cochin	840	840	Unch
	Trissur	860	860	Unch
Sesame Oil	New Delhi	840	840	Unch
	Mumbai	660	665	-5
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	708	Unch
	CNF India	722	720	2
Indonesia CPO USD/MT	FOB	693	693	Unch
	CNF India	722	720	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	700	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	645	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1330	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	590	-
Ukraine Origin CSFO USD/MT Kandla	CIF	875	870	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	710	-
Argentina FOB (\$/MT)		29-Apr-16	28-Apr-16	Change
Crude Soybean Oil Ship		Unq	718	-
Refined Soy Oil (Bulk) Ship		Unq	743	-
Sunflower Oil Ship		Unq	780	-
Cottonseed Oil Ship		Unq	698	-
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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