

Domestic Fundamentals:

- Mostly firm sentiment featured in various edible oils at different centers Thursday.
- CNF CPO at Indian port is quoted at \$717.50 per ton for May delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$712.50 per ton for May delivery. High sea duty paid CPO Kandla is quoted at Rs 555 per 10 Kg and for May delivery is quoted at Rs 555 per 10 kg. CDSO CIF at Indian port is offered at \$774 per ton for May delivery. Canola CIF is quoted at USD 790 per ton for May delivery.
- Weaker Ringgit will support palm oil in near term. Fall in stocks of palm oil will be limited in April in Malaysia on weak exports of palm oil in April and expectation of better production of palm on seasonal uptrend of production. Demand is not in the market while supplies are expected to improve. However, exports of palm oil are expected to improve in May on lower prices of palm and demand ahead of Ramadan. Demand of palm can be adversely affected on lower difference with soy oil. Indonesia's demand of palm oil is undercut by Malaysia by offering lower priced palm products compared to CPO which may shift demand towards Malaysia. Prices are in range.
- Half of Argentina's soybean crop has been affected by incessant rains in April, may reduce soybean crop by 9 MMT. This will benefit US farmers which will move to US to look for soybeans supporting soybean complex prices. Sowing of soybean has picked up in US with pace of sowing above 5 year average but below last year pace. 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.
Lower premium of soy oil with palm oil will increase demand of soy oil from top consuming destinations supporting prices.
Rise in crude oil prices are expected to support soy oil prices in near term. Prices are in range.
- According to cargo surveyor Societe Generale de Surveillance, Malaysia's April palm oil exports fell by 6.8 percent to 1,088,052 tons from 1,167,775 tons in March. Top buyers were India at 207,000 tons (274,250 tons), European Union at 134,452 tons (166,553 tons), China at 124,368 tons (148,880 tons), United States at 80,015 tons (83,490 tons) and Pakistan at 39,890 tons (22,000 tons). Values in brackets are figures of last month.
- According to Energy Administration Agency (EIA), US February biodiesel production was unchanged at 105 million gallons. Soy oil was the largest feedstock with 395 million lbs used in February compared to 392 million lbs used in January, 51 percent of the total biodiesel used.
- 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.

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
May-16	-0.80	646.50	649.65	644.30	645.50
June-16	1.20	656.20	661.70	655.60	657.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
May-16	16,110	-14250	35190	-920
June-16	52,130	-22740	103380	2610

Vol-OI are taken at 5:30 PM

Spread	May-16	June-16
Basis	-10.50	-22.80
May-16		12.30
June-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-16	2.10	550.30	554.40	549.10	553.80
June-16	0.50	545.00	549.30	542.40	546.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
May-16	2577	-813	5142	75
June-16	1600	-413	3243	355

Vol-OI are taken at 5:30 PM

Spread	May-16	June-16
Basis	2	7.5
May-16		-5.5
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	0.30	32.54	32.96	32.54	32.77
15-July	0.29	32.66	33.06	32.66	32.88
15-Aug	0.41	32.86	33.2	32.83	33.13
15-Sep	0.32	32.87	33.3	32.87	33.16
15-Oct	0.35	33.16	33.56	33.16	33.43

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	4	2624	2630	2600	2615
15-June	14	2613	2645	2610	2633
15-July	17	2612	2643	2609	2629
15-Aug	5	2601	2626	2598	2610

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/05/2016	6.51	13289	4.02	14.24	66.55	3.55	93.58	43.80

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-May-16	4-May-16	
Refined Soybean Oil	Indore	635	620	15
	Indore (Soy Solvent Crude)	605	600	5
	Mumbai	645	640	5
	Mumbai (Soy Degum)	590	590	Unch
	Kandla/Mundra	625	625	Unch
	Kandla/Mundra (Soy Degum)	592	588	4
	Kolkata	620	620	Unch
	Delhi	675	675	Unch
	Nagpur	638	636	2
	Rajkot	625	625	Unch
	Kota	650	660	-10
	Akola	677	676	1
	Amrawati	677	676	1
	Bundi	643	640	3
	Jalna	NA	NA	-
Alwar	NA	NA	-	
Solapur	NA	NA	-	
Dhule	NA	NA	-	
Palm Oil	Kandla (Crude Palm Oil)	555	550	5
	Kandla (RBD Palm oil)	575	570	5
	Kandla RBD Pamolein	595	592	3
	Kakinada (Crude Palm Oil)	525	535	-10
	Kakinada RBD Pamolein	580	575	5
	Haldia Pamolein	585	580	5

	Chennai RBD Pamolein	585	580	5
	KPT (krishna patnam) Pamolein	580	575	5
	Mumbai RBD Pamolein	600	595	5
	Delhi	650	650	Unch
	Rajkot	600	590	10
	Hyderabad	618	599	19
	Mangalore RBD Pamolein	585	580	5
	PFAD (Kandla)	425	425	Unch
	Refined Palm Stearin (Kandla)	495	495	Unch
Refined Sunflower Oil	Chennai	700	705	-5
	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla	770	770	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	713	717	-4
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	655	655	Unch
	Erode (Expeller Oil)	730	725	5
Groundnut Oil	Rajkot	1200	1175	25
	Chennai	1100	1140	-40
	Delhi	1180	1180	Unch
	Hyderabad *	1160	1160	Unch
	Mumbai	1200	1170	30
	Gondal	1200	1175	25
	Jamnagar	1200	1175	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	803	798	5
	Jaipur (Kacchi Ghani Oil)	830	828	2
	Kota (Expeller Oil)	760	750	10
	Kota (Kacchi Ghani Oil)	830	825	5
	Neewai (Kacchi Ghani Oil)	816	810	6
	Bharatpur (Kacchi Ghani Oil)	845	845	Unch
	Alwar (Expeller Oil)	790	780	10
	Sri-Ganga Nagar(Exp Oil)	760	755	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	810	-5
	Mumbai (Expeller Oil)	830	830	Unch
	New Delhi (Expeller Oil)	790	790	Unch
	Hapur (Expeller Oil)	880	860	20
	Hapur (Kacchi Ghani Oil)	960	950	10

	Agra (Kacchi Ghani Oil)	850	850	Unch
Refined Cottonseed Oil	Rajkot	660	650	10
	Hyderabad	640	630	10
	Mumbai	660	655	5
	New Delhi		640	-640
Coconut Oil	Kangayan (Crude)	870	870	Unch
	Cochin	840	840	Unch
	Trissur	840	840	Unch
Sesame Oil	New Delhi	825	825	Unch
	Mumbai	670	660	10
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	465	465	Unch
Rice Bran Oil (4%)	Punjab	560	560	Unch
Rice Bran Oil (4%)	Uttar Pradesh	560	560	Unch
Malaysia Palmolein USD/MT	FOB	700	695	5
	CNF India	715	718	-3
Indonesia CPO USD/MT	FOB	685	680	5
	CNF India	718	715	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	690	688	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	630	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1340	1325	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	585	583	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	870	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	693	-
Argentina FOB (\$/MT)		4-May-16	3-May-16	Change
Crude Soybean Oil Ship		702	700	2
Refined Soy Oil (Bulk) Ship		726	724	2
Sunflower Oil Ship		Unq	785	-
Cottonseed Oil Ship		682	680	2
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
<i>* indicates including VAT</i>				

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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