

Domestic Fundamentals:

- Mixed trend featured in various edible oils at different centers Friday.
- CNF CPO at Indian port is quoted at \$712.50 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 557 per 10 Kg and for May delivery is quoted at Rs 557 per 10 kg. CDSO CIF at Indian port is offered at \$764 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. However, palm oil production will be affected on lagged affect of El Nino. 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	-1.70	638.15	642.45	637.50	640.80
June-16	-1.80	651.50	653.80	648.50	652.45

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
May-16	16,180	70	29600	-5590
June-16	42,010	-10120	107080	3700

Vol-OI are taken at 5:30 PM

Spread	May-16	June-16
Basis	-5.80	-17.45
May-16		11.65
June-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-16	-1.60	548.10	552.90	547.50	550.50
June-16	-1.80	539.40	543.50	537.80	542.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
May-16	1783	-794	4766	-376
June-16	1215	-385	3466	223

Vol-OI are taken at 5:30 PM

Spread	May-16	June-16
Basis	6.5	15
May-16		-8.5
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	0.18	32.03	32.19	32.03	32.19
15-July	0.2	32.2	32.52	32.01	32.46
15-Aug	0.17	32.31	32.62	32.18	32.55
15-Sep	0.17	32.52	32.76	32.27	32.69
15-Oct	0.15	32.5	32.83	32.5	32.8

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	20	2587	2641	2569	2640
15-June	5	2600	2638	2589	2637
15-July	3	2591	2632	2582	2628
15-Aug	-2	2578	2601	2563	2605

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/05/2016	6.50	13296	4.00	14.24	66.55	3.54	93.63	43.95

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-May-16	5-May-16	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai	645	645	Unch
	Mumbai (Soy Degum)	590	590	Unch
	Kandla/Mundra	625	625	Unch
	Kandla/Mundra (Soy Degum)	595	592	3
	Kolkata	620	620	Unch
	Delhi	675	675	Unch
	Nagpur	638	638	Unch
	Rajkot	625	625	Unch
	Kota	650	650	Unch
	Akola	677	677	Unch
	Amrawati	677	677	Unch
	Bundi	643	643	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	557	555	2
	Kandla (RBD Palm oil)	570	575	-5
	Kandla RBD Pamolein	600	595	5
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	585	580	5
	Haldia Pamolein	585	585	Unch

	Chennai RBD Pamolein	590	585	5
	KPT (krishna patnam) Pamolein	585	580	5
	Mumbai RBD Pamolein	600	600	Unch
	Delhi	650	650	Unch
	Rajkot	595	600	-5
	Hyderabad	599	618	-19
	Mangalore RBD Pamolein	590	585	5
	PFAD (Kandla)	425	425	Unch
	Refined Palm Stearin (Kandla)	490	495	-5
Refined Sunflower Oil	Chennai	700	700	Unch
	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	675	670	5
	Kandla	770	770	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	713	4
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	670	655	15
	Erode (Expeller Oil)	730	730	Unch
Groundnut Oil	Rajkot	1200	1200	Unch
	Chennai	1100	1100	Unch
	Delhi	1180	1180	Unch
	Hyderabad *	1170	1160	10
	Mumbai	1200	1200	Unch
	Gondal	1175	1200	-25
	Jamnagar	1200	1200	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	801	803	-2
	Jaipur (Kacchi Ghani Oil)	828	830	-2
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	835	830	5
	Neewai (Kacchi Ghani Oil)	814	816	-2
	Bharatpur (Kacchi Ghani Oil)	840	845	-5
	Alwar (Expeller Oil)	790	790	Unch
	Sri-Ganga Nagar(Exp Oil)	765	760	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	805	30
	Mumbai (Expeller Oil)	835	830	5
	New Delhi (Expeller Oil)	790	790	Unch
	Hapur (Expeller Oil)	886	880	6
	Hapur (Kacchi Ghani Oil)	960	960	Unch



	Agra (Kacchi Ghani Oil)	845	850	-5
Refined Cottonseed Oil	Rajkot	660	660	Unch
	Hyderabad	640	640	Unch
	Mumbai	660	660	Unch
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	800	870	-70
	Cochin	840	840	Unch
	Trissur	830	840	-10
Sesame Oil	New Delhi	825	825	Unch
	Mumbai	670	670	Unch
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	695	700	-5
	CNF India	713	715	-2
Indonesia CPO USD/MT	FOB	680	685	-5
	CNF India	713	718	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	685	690	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	625	630	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1320	1340	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	580	585	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	875	870	5
Rapeseed Oil Rotterdam Euro/MT	FOB	705	NA	-
Argentina FOB (\$/MT)		5-May-16	4-May-16	Change
Crude Soybean Oil Ship		696	702	-6
Refined Soy Oil (Bulk) Ship		720	726	-6
Sunflower Oil Ship		790	Unq	-
Cottonseed Oil Ship		676	682	-6
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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