

**Domestic Fundamentals:**

- Mixed trend featured in various edible oils at different centers Monday.
- CNF CPO at Indian port is quoted at \$727.50 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 565 per 10 Kg and for May delivery is quoted at Rs 565 per 10 kg. CDSO CIF at Indian port is offered at \$796 per ton for May delivery. Canola CIF is quoted at USD 800 per ton for May delivery.
- Palm oil end stocks are expected to fall in Malaysia. Rise in production is expected limit losses in stocks. Palm crop is expected to improve going into second half of 2016. Weaker Ringgit will support palm oil in near term. 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. Data for Malaysia palm oil industry for the month of April will be released tomorrow which will set pace for next wave of prices. Prices are in range with upward bias.
- China's imports of soybean increased in April indicating strength in demand from top importing nation. However, imports of edible vegetable oil fell in April. Significant losses are reported in Argentina's soybean crop which affected by incessant rains in April, which may affect 7.5 percent of the total harvest. This will benefit US as buyers 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.  
USDA data will be released tomorrow which will set pace for medium term. Prices are in range with upward bias.
- According to China's General Administration of Customs (CGNOIC), China's imports of edible vegetable oil fell 23.1 percent to 4 LT compared to 5.2 LT in April 2015. Imports fell by 23.1 percent from March 2016 and were higher by 17.3 percent year to date.
- According to UkrAgroConsult, Ukraine's exports of sunflower oil in March reached 429 KMT, which is record for the month of March, 403 KMT of sunflower oil was exported in March 2015. In 2015/16 (September- March) Ukraine exported 2628 KMT compared to 2416 KMT in corresponding period in 2014/15, which is record in the period. India was top destination of exports in 2015/16(September-March) with share of 32 percent with EU at 30 percent. China (14%), Iran (3%) and Malaysia (3%) were also among top five importers.

**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
May-16	8.00	648.00	654.00	648.00	651.70
June-16	10.25	658.70	667.80	658.70	665.75

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
May-16	20,430	4250	20330	-9270
June-16	84,280	42270	116230	9150

Vol-OI are taken at 5:30 PM

Spread	May-16	June-16
Basis	-16.70	-30.75
May-16		14.05
June-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
May-16	7.20	555.60	564.00	555.60	559.70
June-16	7.20	549.00	552.20	548.50	550.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
May-16	2395	612	4544	-222
June-16	1255	40	3370	-96

Vol-OI are taken at 5:30 PM

Spread	May-16	June-16
Basis	5.3	14.4
May-16		-9.1
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-July	<b>0.25</b>	33.15	33.51	33.06	33.31
15-Aug	<b>0.24</b>	33.29	33.6	33.2	33.42
15-Sep	<b>0.23</b>	33.46	33.56	33.35	33.53
15-Oct	<b>0.23</b>	33.8	33.8	33.46	33.65
15-Dec	<b>0.20</b>	33.7	34.05	33.62	33.84

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	<b>34</b>	2667	2675	2665	2675
15-June	<b>35</b>	2664	2680	2661	2673
15-July	<b>33</b>	2659	2673	2655	2662
15-Aug	<b>28</b>	2663	2647	2631	2635

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/05/2016	6.51	13225	4.02	14.22	66.58	3.49	94.10	44.94

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-May-16	7-May-16	
Refined Soybean Oil	Indore	635	630	<b>5</b>
	Indore (Soy Solvent Crude)	605	600	<b>5</b>
	Mumbai	655	655	Unch
	Mumbai (Soy Degum)	605	605	Unch
	Kandla/Mundra	640	635	<b>5</b>
	Kandla/Mundra (Soy Degum)	605	605	Unch
	Kolkata	625	625	Unch
	Delhi	675	675	Unch
	Nagpur	Closed	638	-
	Rajkot	640	635	<b>5</b>
	Kota	660	650	<b>10</b>
	Akola	Closed	677	-
	Amrawati	Closed	677	-
	Bundi	Closed	645	-
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	565	562	<b>3</b>
	Kandla (RBD Palm oil)	590	575	<b>15</b>
	Kandla RBD Pamolein	610	600	<b>10</b>
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	590	585	<b>5</b>
	Haldia Pamolein	590	585	<b>5</b>

	Chennai RBD Pamolein	595	590	5
	KPT (krishna patnam) Pamolein	590	585	5
	Mumbai RBD Pamolein	605	605	Unch
	Delhi	645	645	Unch
	Rajkot	610	600	10
	Hyderabad	613	613	Unch
	Mangalore RBD Pamolein	595	590	5
	PFAD (Kandla)	425	425	Unch
	Refined Palm Stearin (Kandla)	500	500	Unch
Refined Sunflower Oil	Chennai	700	700	Unch
	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	680	675	5
	Kandla	770	770	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	1180	1270	-90
	Chennai	1160	1160	Unch
	Delhi	1180	1180	Unch
	Hyderabad *	1150	1160	-10
	Mumbai	1210	1210	Unch
	Gondal	1175	1175	Unch
	Jamnagar	1175	1175	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	809	801	8
	Jaipur (Kacchi Ghani Oil)	838	828	10
	Kota (Expeller Oil)	770	760	10
	Kota (Kacchi Ghani Oil)	830	830	Unch
	Neewai (Kacchi Ghani Oil)	820	816	4
	Bharatpur (Kacchi Ghani Oil)	860	845	15
	Alwar (Expeller Oil)	805	800	5
	Sri-Ganga Nagar(Exp Oil)	760	760	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	810	810	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	New Delhi (Expeller Oil)	790	790	Unch
	Hapur (Expeller Oil)	890	Closed	-
	Hapur (Kacchi Ghani Oil)	980	Closed	-

	Agra (Kacchi Ghani Oil)	865	850	15
Refined Cottonseed Oil	Rajkot	665	666	-1
	Hyderabad	645	645	Unch
	Mumbai	657	660	-3
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	790	820	-30
	Cochin	840	840	Unch
	Trissur	810	830	-20
Sesame Oil	New Delhi	825	825	Unch
	Mumbai	670	670	Unch
Kardi	Mumbai	30	830	-800
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	708	700	8
	CNF India	730	723	7
Indonesia CPO USD/MT	FOB	693	685	8
	CNF India	728	720	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	698	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	635	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1345	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	590	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	870	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	708	Closed	-
<b>Argentina FOB (\$/MT)</b>		<b>7-May-16</b>	<b>6-May-16</b>	<b>Change</b>
Crude Soybean Oil Ship		Unq	714	-
Refined Soy Oil (Bulk) Ship		Unq	739	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	694	-
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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