



Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various trading centers on Tuesday.
- Imports of edible oil rose 7 percent in April compared to April 2016 on higher imports of CPO, soy oil and sunflower oil. Imports of RBD palmolein fell after rise for prolonged period. However, incremental imports of edible oils are being stored in ports or in pipelines. Demand is weak in domestic market. Imports of sunflower and soy oil increased on low premium of sunflower oil over soy oil and low premium of soy oil over palm oil.
- Soy oil- Soy oil end stocks fell in US in April on lower production of soy oil due to lower crush of soybean is bullish for soy oil prices in medium term. Soybean planting surged to 32 percent compared to 14 percent last week and equivalent to 5-year average in corresponding period while lower from 34 percent in corresponding period last year. Planting of soybean improved due to dry weather in US Midwest after rain slowed down planting in early season. Planting is expected to surpass last year figure next week if dry conditions prevail in US Midwest. US is progressing at a weak pace on rains in previous weekend in US Midwest
Brazil state agency Conab increased Brazil soybean crop to 113 MMT from 100.2 MMT on higher area and yields. Similarly Buenos Aires Grains Exchange increased soybean crop in Argentina to 57.5 MMT from 56.5 MMT from its previous estimate. Higher crop is due to higher yields due to wet weather. Harvest has reached 66 percent until last week and will be wrapped by end of May.
- According to Solvent Extractors Association (SEA), India's April edible oil imports rose 7.1 percent y-o-y to 13.24 lakh tons from 12.36 lakh tons in April 2016. Palm oil imports in April rose 2.3 percent y-o-y to 7.52 lakh tons from 7.35 lakh tons in April 2016. CPO Imports rose 28 percent y-o-y to 5.11 lakh tons from 3.99 lakh tons in April 2016. RBD palmolein imports fell 28.5 percent y-o-y to 2.32 lakh tons from 3.26 lakh tons in April 2016. Soy oil imports fell 12.36 percent y-o-y to 3.05 lakh tons from 3.48 lakh tons in April 2016. Sunflower oil imports rose 135 percent y-o-y to 2.35 lakh tons from 1.00 lakh ton in April 2016. Rapeseed (Canola) oil fell to 0.32 lakh tons in April compared to from 0.51 lakh tons in April 2016.
- According to National Oilseed Processors Association (NOPA), U.S. April soybean crush rose 9.0 percent to 139.134 million bushels from 153.060 million bushels in March 2017. Crush of soybean in April 2016 was 147.614 million bushels. Production of soy oil in U.S. in April rose to 1.627 billion lbs from 1.789 billion lbs in March 2017. Production in April 2016 was 1.729 billion lbs. Soy oil stocks in U.S. at the end of April fell 4.96 percent to 1.725 billion lbs compared to 1.815 billion lbs in March 2017. Stocks of soy oil in April were lower by 11.2 percent compared to April 2016, which was reported at 1.943 million lbs. Yield was unchanged at 1.69 lbs/bushel in April compared to March. Yield in April 2016 was reported at 11.72 lbs/bushel.
- According to United States Department of Agriculture (USDA) in its planting report at date ending 14th May soybean planting rose to 32 percent from previous week levels of 14 percent and equivalent to 5-year average. Planting is below corresponding period last year.

Outlook: Edible oil basket is expected to feature firm sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	2.40	630.50	633.20	629.00	632.45
July-17	2.45	631.00	633.00	629.00	632.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	26,840	7600	53960	-1940
July-17	3,650	-650	24890	-20

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	-2.45	
June-17		0.15
July-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	3.70	495.70	499.30	493.70	498.80
June-17	3.10	485.70	489.00	483.50	488.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	888	-94	2364	184
June-17	162	-89	1080	-32

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	16.2	26.1
May-17		-9.9
June-17		

* 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	0.04	33.04	33.27	32.99	33.06
15-Aug	0.04	33.19	33.34	33.08	33.15
15-Sep	0.04	33.22	33.42	33.17	33.24
15-Oct	0.02	33.4	33.45	33.21	33.25
15-Dec	0.01	33.44	33.62	33.39	33.41

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	6	2816	2840	2804	2834
15-May	7	2684	2694	2660	2689
15-June	1	2612	2612	2583	2610
15-July	1	2562	2562	2532	2559

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/05/2017	6.89	13300	4.32	15.53	64.06	3.12	98.48	49.19

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-May-17	15-May-17	
Refined Soybean Oil	Indore	630	630	Unch
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	635	635	Unch
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	620	615	5
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Kolkata	615	615	Unch
	Delhi	640	640	Unch
	Nagpur	670	674	-4
	Rajkot	608	608	Unch
	Kota	630	630	Unch
	Hyderabad	627	632	-5
	Akola	662	657	5
	Amrawati	662	658	4
	Bundi	628	635	-7
	Jalna	671	675	-4
	Alwar	NA	NA	-
	Solapur	670	674	-4
	Dhule	666	670	-4
Palm Oil	Kandla (Crude Palm Oil)	515	522	-7
	Kandla (RBD Palm oil)	535	535	Unch
	Kandla RBD Pamolein	560	555	5
	Kakinada (Crude Palm Oil)	500	510	-10
	Kakinada RBD Pamolein	555	550	5

	Haldia Pamolein	555	550	5
	Chennai RBD Pamolein	565	560	5
	KPT (krishna patnam) Pamolein	550	545	5
	Mumbai RBD Pamolein	565	560	5
	Delhi	602	595	7
	Rajkot	552	552	Unch
	Hyderabad	518	527	-9
	Mangalore RBD Pamolein	565	560	5
	PFAD (Kandla)	455	455	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	695	695	Unch
	Mumbai(Expeller Oil)	590	590	Unch
	Kandla (Ref.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	590	590	Unch
	Erode (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	975	985	-10
	Chennai	1070	1040	30
	Delhi	1100	1100	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	1025	1020	5
	Gondal	970	970	Unch
	Jamnagar	970	975	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	682	682	Unch
	Jaipur (Kacchi Ghani Oil)	721	726	-5
	Kota (Expeller Oil)	700	700	Unch
	Kota (Kacchi Ghani Oil)	710	710	Unch
	Neewai (Expeller Oil)	682	695	-13
	Neewai (Kacchi Ghani Oil)	690	700	-10
	Bharatpur (Kacchi Ghani Oil)	745	750	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	680	680	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	705	705	Unch
	Mumbai (Expeller Oil)	710	710	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	725	725	Unch
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	830	830	Unch
	Agra (Kacchi Ghani Oil)	750	755	-5
Refined Cottonseed Oil	Rajkot	625	625	Unch
	Hyderabad	610	605	5
	Mumbai	630	630	Unch
	New Delhi	605	605	Unch
Coconut Oil	Kangayan (Crude)	1150	1150	Unch
	Cochin	1260	1260	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	790	790	Unch
	Mumbai	735	735	Unch
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	545	545	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	703	710	-7
	CNF India	743	735	8
Indonesia CPO USD/MT	FOB	698	705	-7
	CNF India	735	735	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	698	705	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	628	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1170	1150	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	628	625	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1100	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	800	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	772	773	-1
Argentina FOB (\$/MT)		15-May-17	13-May-17	Change
Crude Soybean Oil Ship		737	Closed	-
Refined Soy Oil (Bulk) Ship		763	Closed	-
Sunflower Oil Ship		720	Closed	-
Cottonseed Oil Ship		717	Closed	-
Refined Linseed Oil (Bulk) Ship		757	Closed	-
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.