

**Domestic Fundamentals:**

- Mostly weak sentiment featured on Monday in different oils in various market centers.
- Palm oil- Palm oil end stocks rose 6.5 percent in Malaysia in March on strong rise in production. Palm oil stocks rose to 15.54 lakh tons from 14.49 lakh tons in February, according to MPOB. Production rose 16.33 percent to 14.64 lakh tons. Exports grew 14.34 percent. Rise in stocks in Malaysia in March was primarily due to rise in production and imports. With improving supply scenario prices are expected to remain low.  
Production of palm oil is expected to rise in medium term to rise as lagged effect of El Nino fades. Production is rising on seasonal uptrend of production Markets are pricing in rise in production in medium term.  
Palm oil exports showed strong first ten days of April from Malaysia with rise of 20-25 percent. However, export to top exporting destination slowed in near term due to slowdown of demand from China and India. China has refrained from major buying post Chinese New Year. Exports to India from Malaysia are weak due to low demand and low premium of soy oil over palm oil.  
Palm oil production in 2017 will recoup all the losses made in 2016. However, improvement of stocks in Malaysia will take time to recover as demand from India and China is weak.  
Aggressive pricing by Malaysia by offering competitive prices of RBD palmolein over CPO Indonesia will supporting palm oil prices.  
Ringgit appreciation will underpin palm oil prices in near term. Prices are in a range.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's March palm oil end stocks rose 6.5 percent to 15.54 lakh tons compared to 14.59 lakh tons in February. Production rose 16.33 percent in March to 14.64 lakh tons compared to 12.59 lakh tons in February. Exports in March rose 14.34 percent to 12.66 lakh tons compared to February exports of 11.07 lakh tons. Imports in March rose 153 percent to 1.02 lakh tons compared to 0.40 lakh tons in February.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April 1-10 palm oil exports rose 24.8 percent to 312,489 tons compared to 250,481 tons in corresponding period last month. Top buyers were European Union at 90,802 tons (25,270 tons), China at 47,300 tons (50,590 tons), India at 27,900 tons (35,300 tons), United States at 16,655 tons (21,800 tons) and Pakistan at 0 tons (11,500 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's April 1-10 palm oil exports rose 20.9 percent to 307,249 tons compared to 254,141 tons in corresponding period last month. Top buyers were European Union at 60,877 tons (25,180 tons), India & subcontinent at 31,500 tons (55,300 tons), and China at 26,000 tons (52,950 tons). Values in brackets are figures of corresponding period last month.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia February palm oil exports fell 7 percent to 2.53 MMT compared to 2.72 MMT in January 2017. Exports in rose 10.5 percent compared to February 2016 which was reported at 2.29 MMT.

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

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
Apr-16	-3.20	634.50	634.75	632.10	632.70
May-16	-3.75	621.40	621.60	618.25	619.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-16	7,870	-5770	23350	-2760
May-16	17,960	-15100	60270	-200

Vol-OI are taken at 5:05 PM

Spread	Apr-16	May-16
Basis	7.30	
Apr-16		-13.60
May-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Apr-16	-9.80	519.00	520.00	511.00	511.90
May-16	-8.50	497.00	497.00	490.30	491.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-16	2001	-117	6629	-268
May-16	804	-390	3749	173

Vol-OI are taken at 5:05 PM

Spread	Apr-16	May-16
Basis	28.1	
Apr-16		-20.9
May-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	-0.42	31.6	31.8	31.18	31.2
15-July	-0.43	31.88	32.05	31.44	31.45
15-Aug	-0.43	32	32.1	31.54	31.55
15-Sep	-0.42	32.1	32.1	31.65	31.66
15-Oct	-0.42	32.17	32.3	31.72	31.72

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	-52	2861	2871	2828	2832
15-May	-71	2746	2746	2685	2687
15-June	-68	2680	2681	2592	2593
15-July	-56	2614	2614	2538	2540

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/04/2017	6.90	13277	4.436	15.34	64.55	3.15	100.82	52.74

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Apr-17	8-Apr-17	
Refined Soybean Oil	Indore	640	640	Unch
	Indore (Soy Solvent Crude)	610	610	Unch
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	575	575	Unch
	Kandla/Mundra	620	620	Unch
	Kandla/Mundra (Soy Degum)	585	590	-5
	Kolkata	630	630	Unch
	Delhi	650	650	Unch
	Nagpur	681	681	Unch
	Rajkot	615	620	-5
	Kota	640	640	Unch
	Hyderabad	646	637	9
	Akola	667	665	2
	Amrawati	668	666	2
	Bundi	642	640	2
	Jalna	677	676	1
	Alwar	NA	NA	-
	Solapur	681	681	Unch
	Dhule	676	674	2
Palm Oil	Kandla (Crude Palm Oil)	540	544	-4
	Kandla (RBD Palm oil)	545	550	-5
	Kandla RBD Pamolein	570	565	5
	Kakinada (Crude Palm Oil)	510	510	Unch
	Kakinada RBD Pamolein	545	545	Unch



	Haldia Pamolein	560	560	Unch
	Chennai RBD Pamolein	550	550	Unch
	KPT (krishna patnam) Pamolein	540	550	-10
	Mumbai RBD Pamolein	560	562	-2
	Delhi	608	610	-2
	Rajkot	560	565	-5
	Hyderabad	513	513	Unch
	Mangalore RBD Pamolein	550	550	Unch
	PFAD (Kandla)	455	455	Unch
	Refined Palm Stearin (Kandla)	500	500	Unch
Refined Sunflower Oil	Chennai	650	650	Unch
	Mumbai	700	705	-5
	Mumbai(Expeller Oil)	590	590	Unch
	Kandla (Ref.)	670	675	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	679	679	Unch
	Latur (Expeller Oil)	660	660	Unch
	Chellakere (Expeller Oil)	620	620	Unch
	Erode (Expeller Oil)	690	690	Unch
Groundnut Oil	Rajkot	1040	1040	Unch
	Chennai	1080	1080	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1070	1070	Unch
	Mumbai	1060	1070	-10
	Gondal	1030	1030	Unch
	Jamnagar	1030	1030	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	710	710	Unch
	Jaipur (Kacchi Ghani Oil)	728	735	-7
	Kota (Expeller Oil)	720	720	Unch
	Kota (Kacchi Ghani Oil)	738	738	Unch
	Neewai (Expeller Oil)	695	700	-5
	Neewai (Kacchi Ghani Oil)	715	725	-10
	Bharatpur (Kacchi Ghani Oil)	740	750	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	705	705	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	735	735	Unch
	Mumbai (Expeller Oil)	730	740	-10
	Kolkata(Expeller Oil)	768	Closed	-



	New Delhi (Expeller Oil)	720	730	-10
	Hapur (Expeller Oil)	776	Closed	-
	Hapur (Kacchi Ghani Oil)	884	Closed	-
	Agra (Kacchi Ghani Oil)	745	755	-10
Refined Cottonseed Oil	Rajkot	655	655	Unch
	Hyderabad	610	610	Unch
	Mumbai	640	635	5
	New Delhi	630	635	-5
Coconut Oil	Kangayan (Crude)	1280	1280	Unch
	Cochin	1230	1230	Unch
	Trissur	1280	1280	Unch
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	730	730	Unch
Rice Bran Oil (40%)	New Delhi	545	550	-5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	698	705	-7
	CNF India	705	718	-13
Indonesia CPO USD/MT	FOB	683	690	-7
	CNF India	705	718	-13
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	1040	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	658	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	780	783	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	860	880	-20
Argentina FOB (\$/MT)		8-Apr-17	7-Apr-17	Change
Crude Soybean Oil Ship		Closed	695	-
Refined Soy Oil (Bulk) Ship		Closed	719	-
Sunflower Oil Ship		Closed	715	-
Cottonseed Oil Ship		Closed	675	-
Refined Linseed Oil (Bulk) Ship		Closed	715	-
* 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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