



Domestic Fundamentals:

- Steady to slightly weak tone featured in various edible oils on bearish supply outlook and higher imports at attractive prices, Monday.
- According to cargo surveyor Societe Generale de Surveillance, Malaysia's April 1-15 palm oil exports rose 12.9 percent to 572,910 tons compared to 507,491 tons in corresponding period last month. Top buyers were European Union at 170,928 tons (107,750 tons), China at 103,050 tons (83,740 tons), India at 48,900 tons (44,100 tons), and United States 39,155 tons (41,800 tons). Values in brackets are figures of corresponding period last month.
- Palm oil- Appreciation of ringgit along with expectation of rise in production of palm oil in Malaysia in medium term is expected to adversely affect prices. Moreover, fall in competitive oils will support losses. Further, fall in Chinese RBD palmolein will support losses.
Malaysia reduced crude palm oil export duty to 7 percent on expectation of fall in prices on rise in production.
Palm oil end stocks rose in Malaysia in March on strong rise in production partially set off by with rise in exports. 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 exports in 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.
India is expected to import lower amount of palm oil on lower premium of soy oil over palm oil and weak demand.
- Soy oil- Soy oil end stocks in US in 2016/17 was raised by USDA due to weak demand i.e lower food, feed and industrial use. Higher stocks of soy oil will underpin soy oil prices in medium term.
USDA increased soybean crop in Brazil to 111 MMT on higher yields. Argentina's production was increased to 56 MMT by USDA on improving condition for harvest. Moreover, expectation of record soybean planting area in US has adversely affected prices of soybean complex in near term. Harvest in Brazil has reached around above 80 percent, above 5-year average. Harvest in Argentina reached double figures.
Harvest has started in Argentina and with conducive weather in key harvest areas, crop estimate will remain elevated. Rise in prices of crude oil will support prices. Prices are in a range.
- According to Malaysia Palm Oil Board (MPOB), Malaysia reduced May crude palm oil export duty to 7 percent from 7.5 percent in April. Tax is calculated at reference price of 3,008.09 ringgit (\$680.41) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent. Acquainted

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Apr-16	-2.80	633.85	636.85	630.00	631.00
May-16	-4.30	624.30	624.80	616.50	618.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-16	5,530	-780	14960	-15910
May-16	29,540	17040	56730	-3320

Vol-OI are taken at 5:05 PM

Spread	Apr-16	May-16
Basis	-26.00	
Apr-16		-12.20
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-16	-2.80	517.60	519.90	505.40	514
May-16	-0.20	492.50	493.60	482.80	490

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-16	2041	1169	5416	-1551
May-16	1358	629	4536	1354

Vol-OI are taken at 5:05 PM

Spread	Apr-16	May-16
Basis	21.0	
Apr-16		-24
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	0.04	31.26	31.48	31.16	31.28
15-July	0.03	31.46	31.67	31.34	31.49
15-Aug	0.02	31.57	31.77	31.46	31.59
15-Sep	-0.01	31.68	31.87	31.55	31.67
15-Oct	-0.05	31.76	31.95	31.65	31.71
	0.19	31.13	31.38	30.98	31.09

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	-19	2750	2750	2750	2750
15-May	-20	2655	2667	2646	2651
15-June	-14	2555	2569	2543	2554
15-July	-10	2508	2518	2493	2503

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/04/2017	6.88	13279	4.41	15.155	64.68	3.15	100.50	52.89

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Apr-17	15-Apr-17	
Refined Soybean Oil	Indore	635	640	-5
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	570	570	Unch
	Kandla/Mundra	615	615	Unch
	Kandla/Mundra (Soy Degum)	580	580	Unch
	Kolkata	620	620	Unch
	Delhi	635	640	-5
	Nagpur	666	677	-11
	Rajkot	605	605	Unch
	Kota	630	630	Unch
	Hyderabad	627	Closed	-
	Akola	656	661	-5
	Amrawati	655	662	-7
	Bundi	625	630	-5
	Jalna	665	673	-8
	Alwar	NA	NA	-
	Solapur	666	677	-11
	Dhule	665	672	-7
Palm Oil	Kandla (Crude Palm Oil)	535	532	3
	Kandla (RBD Palm oil)	545	545	Unch
	Kandla RBD Pamolein	560	560	Unch
	Kakinada (Crude Palm Oil)	510	Closed	-

	Kakinada RBD Pamolein	540	540	Unch
	Haldia Pamolein	555	555	Unch
	Chennai RBD Pamolein	550	550	Unch
	KPT (krishna patnam) Pamolein	535	535	Unch
	Mumbai RBD Pamolein	560	560	Unch
	Delhi	600	600	Unch
	Rajkot	555	555	Unch
	Hyderabad	513	Closed	-
	Mangalore RBD Pamolein	550	550	Unch
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	585	585	Unch
	Kandla (Ref.)	670	670	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	675	Closed	-
	Latur (Expeller Oil)	645	645	Unch
	Chellakere (Expeller Oil)	615	615	Unch
	Erode (Expeller Oil)	680	680	Unch
Groundnut Oil	Rajkot	1035	1035	Unch
	Chennai	1080	1080	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1100	Closed	-
	Mumbai	1050	1060	-10
	Gondal	1000	1010	-10
	Jamnagar	1000	1010	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	705	705	Unch
	Jaipur (Kacchi Ghani Oil)	731	738	-7
	Kota (Expeller Oil)	700	700	Unch
	Kota (Kacchi Ghani Oil)	740	740	Unch
	Neewai (Expeller Oil)	697	702	-5
	Neewai (Kacchi Ghani Oil)	713	722	-9
	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	730	730	Unch

	Ghani Oil)			
	Mumbai (Expeller Oil)	725	725	Unch
	Kolkata(Expeller Oil)	NA	Closed	-
	New Delhi (Expeller Oil)	725	725	Unch
	Hapur (Expeller Oil)	776	Closed	-
	Hapur (Kacchi Ghani Oil)	883	Closed	-
	Agra (Kacchi Ghani Oil)	745	755	-10
Refined Cottonseed Oil	Rajkot	640	640	Unch
	Hyderabad	610	Closed	-
	Mumbai	630	635	-5
	New Delhi	620	620	Unch
Coconut Oil	Kangayan (Crude)	1313	1320	-7
	Cochin	1230	1230	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	780	770	10
	Mumbai	735	735	Unch
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	550	550	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	678	675	3
	CNF India	698	701	-3
Indonesia CPO USD/MT	FOB	680	Unq	-
	CNF India	698	700	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1040	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	633	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	780	780	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	860	860	Unch
Argentina FOB (\$/MT)		15-Apr-17	14-Apr-17	Change
Crude Soybean Oil Ship		Closed	Closed	-
Refined Soy Oil (Bulk) Ship		Closed	Closed	-
Sunflower Oil Ship		Closed	Closed	-

Cottonseed Oil Ship	Closed	Closed	-
Refined Linseed Oil (Bulk) Ship	Closed	Closed	-
<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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