

Domestic Fundamentals:

- Steady to weak sentiments continued to prevail in various edible oils at different markets on higher supply outlook, Wednesday.
- The Malaysian palm oil has hit 8-month low, about 7% fall since April on weaker rival oil – soy oil and higher palm oil supply scenario in coming months.
- Weakness in soy oil has already pressured the palm oil and the seasonal rise in supply is expected in coming months.
- 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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Apr-16	-0.55	629.00	629.00	628.15	628.70
May-16	-3.05	617.50	619.70	614.00	616.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-16	2,150	-840	10770	-1230
May-16	21,440	3460	54850	-280

Vol-OI are taken at 5:05 PM

Spread	Apr-16	May-16
Basis	-36.70	
Apr-16		-12.20
May-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-16	0.70	507.00	511.90	507.00	509.20
May-16	-1.50	481.00	484.90	480.30	482.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-16	870	-196	5234	-44
May-16	1580	-197	4579	1

Vol-OI are taken at 5:05 PM

Spread	Apr-16	May-16
Basis	15.8	
Apr-16		-27
May-16		

* CPO Kandla prices taken for spread calculated as at 5:30 PM

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Apr-17	18-Apr-17	
Refined Soybean Oil	Indore	630	632	-2
	Indore (Soy Solvent Crude)	592	595	-3
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	570	570	Unch
	Kandla/Mundra	615	615	Unch
	Kandla/Mundra (Soy Degum)	572	580	-8
	Kolkata	620	620	Unch
	Delhi	630	635	-5
	Nagpur	659	663	-4
	Rajkot	590	600	-10
	Kota	625	625	Unch
	Hyderabad	632	632	Unch
	Akola	646	648	-2
	Amrawati	647	649	-2
	Bundi	620	622	-2
	Jalna	659	662	-3
	Alwar	NA	NA	-
	Solapur	659	663	-4
	Dhule	658	662	-4
Palm Oil	Kandla (Crude Palm Oil)	525	525	Unch
	Kandla (RBD Palm oil)	545	545	Unch
	Kandla RBD Pamolein	555	555	Unch
	Kakinada (Crude Palm Oil)	500	500	Unch
	Kakinada RBD Pamolein	530	535	-5
	Haldia Pamolein	550	550	Unch
	Chennai RBD Pamolein	545	545	Unch
	KPT (krishna patnam) Pamolein	525	530	-5
	Mumbai RBD Pamolein	555	560	-5
	Delhi	590	595	-5
	Rajkot	548	553	-5
	Hyderabad	499	499	Unch
	Mangalore RBD Pamolein	545	545	Unch
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	640	640	Unch



	Mumbai	685	690	-5
	Mumbai(Expeller Oil)	580	585	-5
	Kandla (Ref.)	660	660	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	651	651	Unch
	Latur (Expeller Oil)	645	645	Unch
	Chellakere (Expeller Oil)	605	605	Unch
	Erode (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	1000	1000	Unch
	Chennai	1080	1080	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1100	1100	Unch
	Mumbai	1040	1040	Unch
	Gondal	1000	1000	Unch
	Jamnagar	1000	1000	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	700	705	-5
	Jaipur (Kacchi Ghani Oil)	725	728	-3
	Kota (Expeller Oil)	700	700	Unch
	Kota (Kacchi Ghani Oil)	730	730	Unch
	Neewai (Expeller Oil)	700	700	Unch
	Neewai (Kacchi Ghani Oil)	715	715	Unch
	Bharatpur (Kacchi Ghani Oil)	730	730	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	700	700	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	725	725	Unch
	Mumbai (Expeller Oil)	725	725	Unch
	Kolkata(Expeller Oil)	775	795	-20
	New Delhi (Expeller Oil)	715	720	-5
	Hapur (Expeller Oil)	775	776	-1
	Hapur (Kacchi Ghani Oil)	880	883	-3
	Agra (Kacchi Ghani Oil)	735	735	Unch
Refined Cottonseed Oil	Rajkot	615	625	-10
	Hyderabad	600	600	Unch
	Mumbai	630	630	Unch
	New Delhi	600	610	-10
Coconut Oil	Kangayan (Crude)	1210	1210	Unch
	Cochin	1230	1230	Unch

	Trissur	NA	NA	-
Sesame Oil	New Delhi	800	800	Unch
	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	668	678	-10
	CNF India	690	693	-3
Indonesia CPO USD/MT	FOB	660	670	-10
	CNF India	690	688	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	675	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	603	613	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1000	1020	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	630	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1020	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	860	860	Unch
Argentina FOB (\$/MT)		18-Apr-17	17-Apr-17	Change
Crude Soybean Oil Ship		695	705	-10
Refined Soy Oil (Bulk) Ship		719	730	-11
Sunflower Oil Ship		705	705	Unch
Cottonseed Oil Ship		675	685	-10
Refined Linseed Oil (Bulk) Ship		715	725	-10
<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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