

**Domestic Fundamentals:**

- All the major edible oils remained flat on steady demand, Friday.
- 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 1-20 palm oil exports rose 4.7 percent to 719,175 tons compared to 686,741 tons in corresponding period last month. Top buyers were European Union at 177,743 tons (161,030 tons), China at 119,050 tons (103,740 tons), India at 94,600 tons (81,500 tons), United States 40,155 tons (41,800 tons) and Pakistan 10,000 tons (19,500 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
May-17					
Jun-17					

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17				
Jun-17				

Vol-OI are taken at 5:05 PM

Spread	Apr-17	May-17
Basis		
May-17		
Jun-17		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
May -17					
Jun-17					

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17				
Jun-17				

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis		
May-17		
Jun-17		

\* 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
		21-Apr-17	20-Apr-17	
Refined Soybean Oil	Indore	630	630	Unch
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	620	620	Unch
	Mumbai (Soy Degum)	570	570	Unch
	Kandla/Mundra	600	605	-5
	Kandla/Mundra (Soy Degum)	572	575	-3
	Kolkata	610	615	-5
	Delhi	625	625	Unch
	Nagpur	655	655	Unch
	Rajkot	595	595	Unch
	Kota	625	625	Unch
	Hyderabad	632	632	Unch
	Akola	644	644	Unch
	Amrawati	645	645	Unch
	Bundi	617	617	Unch
	Jalna	655	655	Unch
	Alwar	NA	NA	-
	Solapur	655	655	Unch
	Dhule	654	654	Unch
Palm Oil	Kandla (Crude Palm Oil)	526	522	4
	Kandla (RBD Palm oil)	545	545	Unch
	Kandla RBD Pamolein	555	555	Unch
	Kakinada (Crude Palm Oil)	495	495	Unch
	Kakinada RBD Pamolein	530	535	-5
	Haldia Pamolein	545	545	Unch
	Chennai RBD Pamolein	540	545	-5
	KPT (krishna patnam) Pamolein	525	530	-5
	Mumbai RBD Pamolein	555	555	Unch
	Delhi	590	590	Unch
	Rajkot	550	550	Unch
	Hyderabad	494	494	Unch
	Mangalore RBD Pamolein	540	545	-5
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	640	640	Unch

	Mumbai	685	675	10
	Mumbai(Expeller Oil)	570	580	-10
	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)	670	670	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	990	10
	Jamnagar	1000	990	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	692	695	-3
	Jaipur (Kacchi Ghani Oil)	728	725	3
	Kota (Expeller Oil)	700	700	Unch
	Kota (Kacchi Ghani Oil)	718	725	-7
	Neewai (Expeller Oil)	703	700	3
	Neewai (Kacchi Ghani Oil)	717	715	2
	Bharatpur (Kacchi Ghani Oil)	730	730	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	685	680	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	710	710	Unch
	Mumbai (Expeller Oil)	720	725	-5
	Kolkata(Expeller Oil)	NA	774	-
	New Delhi (Expeller Oil)	715	715	Unch
	Hapur (Expeller Oil)	776	775	1
	Hapur (Kacchi Ghani Oil)	882	880	2
	Agra (Kacchi Ghani Oil)	735	735	Unch
Refined Cottonseed Oil	Rajkot	623	615	8
	Hyderabad	600	600	Unch
	Mumbai	630	630	Unch
	New Delhi	600	600	Unch
Coconut Oil	Kangayan (Crude)	1240	1240	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	675	673	2
	CNF India	700	693	7
Indonesia CPO USD/MT	FOB	NA	665	-
	CNF India	690	685	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	NA	670	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	NA	603	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	NA	1050	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	NA	618	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1020	-
Ukraine Origin CSFO USD/MT Kandla	CIF	780	780	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		20-Apr-17	19-Apr-17	Change
Crude Soybean Oil Ship		NA	703	-
Refined Soy Oil (Bulk) Ship		NA	728	-
Sunflower Oil Ship		NA	710	-
Cottonseed Oil Ship		NA	683	-
Refined Linseed Oil (Bulk) Ship		NA	723	-
* 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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