



### Domestic Fundamentals:

- Refined soy oil featured mixed trend at various market centers while palm, groundnut, rapeseed-mustard, refined cottonseed and sesame oils mostly featured steady tone Monday.
- 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 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	0.20	623.60	624.50	621.80	622.25
Jun-17	2.05	619.80	622.00	618.40	620.25

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	12,520	-8010	48880	38530
Jun-17	8,000	-3970	44040	-8060

Vol-OI are taken at 5:05 PM

Spread	Apr-17	May-17
Basis	7.75	
May-17		-2.00
Jun-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
May -17	2.50	517.90	519.60	517.50	519.30
Jun-17	3.80	493.00	496.00	492.30	495.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	564	-171	3459	-1369
Jun-17	815	-1196	4642	-140

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	5.7	
May-17		-23.7
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
		24-Apr-17	22-Apr-17	
Refined Soybean Oil	Indore	630	625	5
	Indore (Soy Solvent Crude)	595	585	10
	Mumbai	620	620	Unch
	Mumbai (Soy Degum)	568	568	Unch
	Kandla/Mundra	600	600	Unch
	Kandla/Mundra (Soy Degum)	572	572	Unch
	Kolkata	610	610	Unch
	Delhi	630	625	5
	Nagpur	643	655	-12
	Rajkot	600	595	5
	Kota	625	625	Unch
	Hyderabad	627	632	-5
	Akola	637	644	-7
	Amrawati	637	645	-8
	Bundi	623	623	Unch
	Jalna	642	655	-13
	Alwar	NA	NA	-
	Solapur	643	655	-12
	Dhule	644	654	-10
Palm Oil	Kandla (Crude Palm Oil)	525	523	2
	Kandla (RBD Palm oil)	545	545	Unch
	Kandla RBD Pamolein	555	555	Unch
	Kakinada (Crude Palm Oil)	480	495	-15
	Kakinada RBD Pamolein	530	530	Unch
	Haldia Pamolein	545	545	Unch
	Chennai RBD Pamolein	540	540	Unch
	KPT (krishna patnam) Pamolein	525	525	Unch
	Mumbai RBD Pamolein	555	555	Unch
	Delhi	595	590	5
	Rajkot	552	550	2
	Hyderabad	504	494	10
	Mangalore RBD Pamolein	540	540	Unch
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	640	640	Unch

	Mumbai	680	680	Unch
	Mumbai(Expeller Oil)	570	570	Unch
	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)	665	670	-5
Groundnut Oil	Rajkot	1005	1000	5
	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)	695	695	Unch
	Jaipur (Kacchi Ghani Oil)	725	725	Unch
	Kota (Expeller Oil)	700	700	Unch
	Kota (Kacchi Ghani Oil)	720	720	Unch
	Neewai (Expeller Oil)	700	703	-3
	Neewai (Kacchi Ghani Oil)	715	717	-2
	Bharatpur (Kacchi Ghani Oil)	730	730	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	690	690	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	715	715	Unch
	Mumbai (Expeller Oil)	720	720	Unch
	Kolkata(Expeller Oil)	960	920	40
	New Delhi (Expeller Oil)	720	715	5
	Hapur (Expeller Oil)	775	Closed	-
	Hapur (Kacchi Ghani Oil)	882	Closed	-
	Agra (Kacchi Ghani Oil)	735	735	Unch
Refined Cottonseed Oil	Rajkot	630	623	7
	Hyderabad	600	600	Unch
	Mumbai	630	630	Unch
	New Delhi	600	600	Unch
Coconut Oil	Kangayan (Crude)	1190	1240	-50
	Cochin	1240	1230	10



	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	555	550	5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	Closed	678	-
	CNF India	700	703	-3
Indonesia CPO USD/MT	FOB	Closed	Unq	-
	CNF India	695	693	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	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	960	920	40
Argentina FOB (\$/MT)		22-Apr-17	21-Apr-17	Change
Crude Soybean Oil Ship		Closed	710	-
Refined Soy Oil (Bulk) Ship		Closed	735	-
Sunflower Oil Ship		Closed	710	-
Cottonseed Oil Ship		Closed	690	-
Refined Linseed Oil (Bulk) Ship		Closed	730	-
* 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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