

Domestic Fundamentals:

- Mostly steady sentiments witnessed in the various edible oil at the key centers, Wednesday.
- According to cargo surveyor Societe Generale de Surveillance, Malaysia's April 1-25 palm oil exports rose 1.2 percent to 891,725 tonnes compared to 902,628 tonnes in the corresponding period last month. Top buyers were European Union at 245,993 tonnes (187,530 tonnes), India at 135,300 tonnes (152,195 tonnes), China at 127,450 tonnes (110,740 tonnes), United States 40,155 tonnes (41,800 tonnes) and Pakistan 10,000 tonnes (31,500 tonnes). 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

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
May-17	0.00	613.00	614.50	609.80	612.60
Jun-17	3.60	612.70	616.35	611.00	614.75

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	21,590	-4530	46260	-4070
Jun-17	16,860	-7220	52350	1580

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	5.40	
May-17		2.15
Jun-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May -17	1.50	516.80	518.50	516.30	518.00
Jun-17	0.80	489.50	493.50	488.40	491.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	259	-473	2742	-217
Jun-17	1292	-1154	4846	84

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	2.0	
May-17		-26.5
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
		25-Apr-17	24-Apr-17	
Refined Soybean Oil	Indore	625	630	-5
	Indore (Soy Solvent Crude)	590	595	-5
	Mumbai	615	620	-5
	Mumbai (Soy Degum)	568	568	Unch
	Kandla/Mundra	600	600	Unch
	Kandla/Mundra (Soy Degum)	570	572	-2
	Kolkata	610	610	Unch
	Delhi	630	630	Unch
	Nagpur	643	643	Unch
	Rajkot	595	600	-5
	Kota	620	625	-5
	Hyderabad	627	627	Unch
	Akola	633	637	-4
	Amrawati	634	637	-3
	Bundi	620	623	-3
	Jalna	642	642	Unch
	Alwar	NA	NA	-
	Solapur	643	643	Unch
	Dhule	641	644	-3
Palm Oil	Kandla (Crude Palm Oil)	520	525	-5
	Kandla (RBD Palm oil)	540	545	-5
	Kandla RBD Pamolein	550	555	-5
	Kakinada (Crude Palm Oil)	480	480	Unch
	Kakinada RBD Pamolein	530	530	Unch
	Haldia Pamolein	545	545	Unch
	Chennai RBD Pamolein	535	540	-5
	KPT (krishna patnam) Pamolein	525	525	Unch
	Mumbai RBD Pamolein	552	555	-3
	Delhi	590	595	-5
	Rajkot	548	552	-4
	Hyderabad	504	504	Unch
	Mangalore RBD Pamolein	535	540	-5
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	635	640	-5

	Mumbai	680	680	Unch
	Mumbai(Expeller Oil)	575	570	5
	Kandla (Ref.)	660	660	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	651	651	Unch
	Latur (Expeller Oil)	635	645	-10
	Chellakere (Expeller Oil)	600	605	-5
	Erode (Expeller Oil)	670	665	5
Groundnut Oil	Rajkot	1000	1005	-5
	Chennai	1050	1080	-30
	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)	690	695	-5
	Jaipur (Kacchi Ghani Oil)	722	725	-3
	Kota (Expeller Oil)	700	700	Unch
	Kota (Kacchi Ghani Oil)	717	720	-3
	Neewai (Expeller Oil)	698	700	-2
	Neewai (Kacchi Ghani Oil)	710	715	-5
	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)	710	715	-5
	Mumbai (Expeller Oil)	710	720	-10
	Kolkata(Expeller Oil)	900	960	-60
	New Delhi (Expeller Oil)	715	720	-5
	Hapur (Expeller Oil)	750	775	-25
	Hapur (Kacchi Ghani Oil)	860	882	-22
	Agra (Kacchi Ghani Oil)	735	735	Unch
Refined Cottonseed Oil	Rajkot	627	630	-3
	Hyderabad	600	600	Unch
	Mumbai	625	630	-5
	New Delhi	600	600	Unch
Coconut Oil	Kangayan (Crude)	1200	1190	10
	Cochin	1250	1240	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	560	555	5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	675	Closed	-
	CNF India	703	700	3
Indonesia CPO USD/MT	FOB	665	Closed	-
	CNF India	703	695	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	670	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	600	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1040	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1040	-
Ukraine Origin CSFO USD/MT Kandla	CIF	780	780	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	772	-
Argentina FOB (\$/MT)		24-Apr-17	22-Apr-17	Change
Crude Soybean Oil Ship		705	Closed	-
Refined Soy Oil (Bulk) Ship		730	Closed	-
Sunflower Oil Ship		710	Closed	-
Cottonseed Oil Ship		685	Closed	-
Refined Linseed Oil (Bulk) Ship		725	Closed	-
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.