



Domestic Fundamentals:

- Almost all the edible oil remained flat on steady demand and dull trade due to May Day on Monday.
 - 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.
 - 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.
 - 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 range-bound movement with weak bias in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
May-17	4.40	608.80	613.00	606.35	610.45
Jun-17	-0.35	611.80	613.65	609.70	610.85

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	26,100	4510	37150	-9110
Jun-17	23,170	6310	55050	2700

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	7.55	
May-17		0.40
Jun-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May -17	-0.20	516.20	517.20	516.10	516.60
Jun-17	3.40	488.00	493.00	488.00	492.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	272	13	2475	-267
Jun-17	344	-948	5008	162

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	0.4	
May-17		-24.3
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
		1-May-17	29-Apr-17	
Refined Soybean Oil	Indore	618	618	Unch
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai	620	620	Unch
	Mumbai (Soy Degum)	565	565	Unch
	Kandla/Mundra	600	600	Unch
	Kandla/Mundra (Soy Degum)	570	570	Unch
	Kolkata	600	600	Unch
	Delhi	630	630	Unch
	Nagpur	Closed	643	-
	Rajkot	593	595	-2
	Kota	620	620	Unch
	Hyderabad	Closed	627	-
	Akola	Closed	630	-
	Amrawati	Closed	632	-
	Bundi	615	Closed	-
	Jalna	Closed	642	-
	Alwar	NA	NA	-
	Solapur	Closed	643	-
	Dhule	Closed	640	-
Palm Oil	Kandla (Crude Palm Oil)	517	517	Unch
	Kandla (RBD Palm oil)	540	540	Unch
	Kandla RBD Pamolein	550	550	Unch
	Kakinada (Crude Palm Oil)	Closed	470	-
	Kakinada RBD Pamolein	535	535	Unch
	Haldia Pamolein	545	545	Unch
	Chennai RBD Pamolein	540	540	Unch
	KPT (krishna patnam) Pamolein	530	530	Unch
	Mumbai RBD Pamolein	550	550	Unch
	Delhi	590	590	Unch
	Rajkot	542	545	-3
	Hyderabad	Closed	499	-
	Mangalore RBD Pamolein	540	540	Unch
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	Closed	635	-

	Mumbai	680	680	Unch
	Mumbai(Expeller Oil)	580	580	Unch
	Kandla (Ref.)	660	660	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	Closed	641	-
	Latur (Expeller Oil)	Closed	635	-
	Chellakere (Expeller Oil)	Closed	590	-
	Erode (Expeller Oil)	Closed	665	-
Groundnut Oil	Rajkot	1000	1000	Unch
	Chennai	Closed	1050	-
	Delhi	1100	1100	Unch
	Hyderabad *	Closed	1070	-
	Mumbai	1040	1040	Unch
	Gondal	990	1000	-10
	Jamnagar	1000	1000	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	680	680	Unch
	Jaipur (Kacchi Ghani Oil)	721	721	Unch
	Kota (Expeller Oil)	690	690	Unch
	Kota (Kacchi Ghani Oil)	710	710	Unch
	Neewai (Expeller Oil)	697	695	2
	Neewai (Kacchi Ghani Oil)	707	705	2
	Bharatpur (Kacchi Ghani Oil)	720	720	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	680	680	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	700	700	Unch
	Mumbai (Expeller Oil)	710	710	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	702	702	Unch
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	725	725	Unch
Refined Cottonseed Oil	Rajkot	620	620	Unch
	Hyderabad	Closed	600	-
	Mumbai	625	625	Unch
	New Delhi	600	600	Unch
Coconut Oil	Kangayan (Crude)	Closed	1200	-
	Cochin	1250	1250	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	560	560	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	675	675	Unch
	CNF India	695	695	Unch
Indonesia CPO USD/MT	FOB	673	673	Unch
	CNF India	695	695	Unch
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	790	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	Closed	-
Argentina FOB (\$/MT)		29-Apr-17	28-Apr-17	Change
Crude Soybean Oil Ship		Closed	700	-
Refined Soy Oil (Bulk) Ship		Closed	725	-
Sunflower Oil Ship		Closed	705	-
Cottonseed Oil Ship		Closed	680	-
Refined Linseed Oil (Bulk) Ship		Closed	720	-
* 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.