

Domestic Fundamentals:

- Various edible oils featured almost steady tone in different markets.
- According to cargo surveyor Societe Generale de Surveillance, Malaysia's April palm oil exports rose 4.3 percent to 1,135,340 tons compared to 1,088,677 tons in corresponding period last month. Top buyers were European Union at 278,643 tons (222,584 tons), China at 137,450 tons (114,990 tons), India at 175,300 tons (170,020 tons), United States 59,465 tons (54,120 tons) and Pakistan 37,000 tons (37,500 tons). 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	0.55	612.80	615.00	609.15	611.00
Jun-17	1.35	614.00	616.00	610.65	612.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	14,810	-11290	35240	-1910
Jun-17	19,980	-3190	50480	-4570

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	4.00	
May-17		1.20
Jun-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May -17	-0.40	494.00	494.50	489.00	491.70
Jun-17	0.40	478.40	480.00	475.50	477.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	1058	786	5067	2592
Jun-17	283	-61	1317	-3691

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	-1.6	
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
		2-May-17	1-May-17	
Refined Soybean Oil	Indore	615	618	-3
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai	625	620	5
	Mumbai (Soy Degum)	565	565	Unch
	Kandla/Mundra	600	600	Unch
	Kandla/Mundra (Soy Degum)	570	570	Unch
	Kolkata	605	600	5
	Delhi	620	630	-10
	Nagpur	643	Closed	-
	Rajkot	600	593	7
	Kota	620	620	Unch
	Hyderabad	627	Closed	-
	Akola	630	Closed	-
	Amrawati	632	Closed	-
	Bundi	615	615	Unch
	Jalna	642	Closed	-
	Alwar	NA	NA	-
	Solapur	643	Closed	-
Dhule	640	Closed	-	
Palm Oil	Kandla (Crude Palm Oil)	515	517	-2
	Kandla (RBD Palm oil)	545	540	5
	Kandla RBD Pamolein	545	550	-5
	Kakinada (Crude Palm Oil)	470	Closed	-
	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	544	542	2
	Hyderabad	499	Closed	-
	Mangalore RBD Pamolein	540	540	Unch
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	635	Closed	-

	Mumbai	680	680	Unch
	Mumbai(Expeller Oil)	580	580	Unch
	Kandla (Ref.)	660	660	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	641	Closed	-
	Latur (Expeller Oil)	635	Closed	-
	Chellakere (Expeller Oil)	590	Closed	-
	Erode (Expeller Oil)	665	Closed	-
Groundnut Oil	Rajkot	1000	1000	Unch
	Chennai	1060	Closed	-
	Delhi	1100	1100	Unch
	Hyderabad *	1100	Closed	-
	Mumbai	1040	1040	Unch
	Gondal	990	990	Unch
	Jamnagar	1000	1000	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	680	680	Unch
	Jaipur (Kacchi Ghani Oil)	722	721	1
	Kota (Expeller Oil)	690	690	Unch
	Kota (Kacchi Ghani Oil)	710	710	Unch
	Neewai (Expeller Oil)	697	697	Unch
	Neewai (Kacchi Ghani Oil)	707	707	Unch
	Bharatpur (Kacchi Ghani Oil)	740	720	20
	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)	705	702	3
	Hapur (Expeller Oil)	750	Closed	-
	Hapur (Kacchi Ghani Oil)	820	Closed	-
	Agra (Kacchi Ghani Oil)	745	725	20
Refined Cottonseed Oil	Rajkot	620	620	Unch
	Hyderabad	600	Closed	-
	Mumbai	625	625	Unch
	New Delhi	600	600	Unch
Coconut Oil	Kangayan (Crude)	1200	Closed	-
	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	565	560	5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	685	675	10
	CNF India	705	695	10
Indonesia CPO USD/MT	FOB	670	673	-3
	CNF India	700	695	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	683	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1100	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	790	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	780	NA	-
Argentina FOB (\$/MT)		1-May-17	29-Apr-17	Change
Crude Soybean Oil Ship		Unq	Closed	-
Refined Soy Oil (Bulk) Ship		Unq	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		Unq	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
<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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