

Domestic Fundamentals:

- Various edible oils remained mostly flat on steady demand and higher supply outlook Wednesday.
 - 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	-1.10	611.60	613.70	609.00	611.50
Jun-17	-2.25	612.90	615.10	609.45	612.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	9,210	-5600	32180	-3060
Jun-17	18,430	-1550	50460	-20

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	-26.50	
May-17		0.70
Jun-17		-27.20

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	-4.70	491.10	492.00	487.00	488.00
Jun-17	-4.70	476.40	478.20	474.00	474.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	1077	19	5164	97
Jun-17	227	-56	1330	13

Vol-OI are taken at 5:05 PM

Spread	May-17	Jun-17
Basis	24.0	
May-17		-13.8
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
		3-May-17	2-May-17	
Refined Soybean Oil	Indore	620	615	5
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	565	565	Unch
	Kandla/Mundra	600	600	Unch
	Kandla/Mundra (Soy Degum)	570	570	Unch
	Kolkata	600	605	-5
	Delhi	625	620	5
	Nagpur	645	643	2
	Rajkot	595	600	-5
	Kota	615	620	-5
	Hyderabad	618	627	-9
	Akola	635	630	5
	Amrawati	636	632	4
	Bundi	615	615	Unch
	Jalna	644	642	2
	Alwar	NA	NA	-
	Solapur	645	643	2
	Dhule	642	640	2
Palm Oil	Kandla (Crude Palm Oil)	512	515	-3
	Kandla (RBD Palm oil)	540	545	-5
	Kandla RBD Pamolein	545	545	Unch
	Kakinada (Crude Palm Oil)	470	470	Unch
	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	544	-2
	Hyderabad	499	499	Unch
	Mangalore RBD Pamolein	540	540	Unch
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	485	490	-5
Refined Sunflower Oil	Chennai	635	635	Unch

	Mumbai	690	680	10
	Mumbai(Expeller Oil)	580	580	Unch
	Kandla (Ref.)	660	660	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	637	641	-4
	Latur (Expeller Oil)	635	635	Unch
	Chellakere (Expeller Oil)	590	590	Unch
	Erode (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	1000	1000	Unch
	Chennai	1060	1060	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1100	1100	Unch
	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)	716	722	-6
	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)	730	740	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	675	680	-5
	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	705	Unch
	Hapur (Expeller Oil)	750	750	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	735	745	-10
Refined Cottonseed Oil	Rajkot	617	620	-3
	Hyderabad	595	600	-5
	Mumbai	625	625	Unch
	New Delhi	600	600	Unch
Coconut Oil	Kangayan (Crude)	1200	1200	Unch
	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	565	-5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	675	685	-10
	CNF India	703	705	-2
Indonesia CPO USD/MT	FOB	675	670	5
	CNF India	695	700	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	683	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	613	610	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1120	1100	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	628	625	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1070	-
Ukraine Origin CSFO USD/MT Kandla	CIF	790	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	778	780	-2
Argentina FOB (\$/MT)		2-May-17	1-May-17	Change
Crude Soybean Oil Ship		722	Unq	-
Refined Soy Oil (Bulk) Ship		747	Unq	-
Sunflower Oil Ship		705	Unq	-
Cottonseed Oil Ship		702	Unq	-
Refined Linseed Oil (Bulk) Ship		742	Unq	-
<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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