

Domestic Fundamentals:

- Steady sentiments featured in various edible oil on flat demand Thursday.
 - 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 | 6.20 | 614.00 | 619.00 | 614.00 | 618.70 |
| Jun-17 | 5.70 | 614.90 | 619.50 | 614.90 | 619.00 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| May-17 | 19,360 | 10150 | 27400 | -4780 |
| Jun-17 | 29,250 | 10820 | 50730 | 270 |

Vol-OI are taken at 5:05 PM

| Spread | May-17 | Jun-17 |
|--------|--------|--------|
| Basis | -33.70 | |
| May-17 | | |
| Jun-17 | | -27.20 |

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|------|--------|--------|--------|--------|
| May-17 | 2.10 | 489.30 | 492.30 | 489.30 | 491.10 |
| Jun-17 | 3.30 | 476.30 | 479.10 | 476.30 | 478.00 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| May-17 | 1331 | 254 | 5088 | -76 |
| Jun-17 | 722 | 495 | 1642 | 312 |

Vol-OI are taken at 5:05 PM

| Spread | May-17 | Jun-17 |
|--------|--------|--------|
| Basis | 20.9 | |
| May-17 | | -13.1 |
| 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 |
|---------------------|-------------------------------|-------------------|----------|--------|
| | | 4-May-17 | 3-May-17 | |
| Refined Soybean Oil | Indore | 620 | 620 | Unch |
| | Indore (Soy Solvent Crude) | 585 | 585 | Unch |
| | Mumbai | 615 | 625 | -10 |
| | Mumbai (Soy Degum) | 565 | 565 | Unch |
| | Kandla/Mundra | 600 | 600 | Unch |
| | Kandla/Mundra (Soy Degum) | 570 | 570 | Unch |
| | Kolkata | 600 | 600 | Unch |
| | Delhi | 625 | 625 | Unch |
| | Nagpur | 647 | 645 | 2 |
| | Rajkot | 595 | 595 | Unch |
| | Kota | 615 | 615 | Unch |
| | Hyderabad | 618 | 618 | Unch |
| | Akola | 638 | 635 | 3 |
| | Amrawati | 638 | 636 | 2 |
| | Bundi | 618 | 615 | 3 |
| | Jalna | 646 | 644 | 2 |
| | Alwar | NA | NA | - |
| | Solapur | 647 | 645 | 2 |
| | Dhule | 644 | 642 | 2 |
| Palm Oil | Kandla (Crude Palm Oil) | 512 | 512 | Unch |
| | Kandla (RBD Palm oil) | 530 | 540 | -10 |
| | Kandla RBD Pamolein | 540 | 545 | -5 |
| | Kakinada (Crude Palm Oil) | 470 | 470 | Unch |
| | Kakinada RBD Pamolein | 535 | 535 | Unch |
| | Haldia Pamolein | 540 | 545 | -5 |
| | Chennai RBD Pamolein | 540 | 540 | Unch |
| | KPT (krishna patnam) Pamolein | 530 | 530 | Unch |
| | Mumbai RBD Pamolein | 545 | 550 | -5 |
| | Delhi | 590 | 590 | Unch |
| | Rajkot | 542 | 542 | Unch |
| | Hyderabad | 499 | 499 | Unch |
| | Mangalore RBD Pamolein | 540 | 540 | Unch |
| | PFAD (Kandla) | 450 | 450 | Unch |
| | Refined Palm Stearin (Kandla) | 485 | 485 | Unch |

| | | | | |
|---------------------------------|------------------------------------|------|------|------|
| Refined Sunflower Oil | Chennai | 635 | 635 | Unch |
| | Mumbai | 690 | 690 | Unch |
| | Mumbai(Expeller Oil) | 580 | 580 | Unch |
| | Kandla (Ref.) | 660 | 660 | Unch |
| | Kandla/Mundra (Crude) | NA | NA | - |
| | Hyderabad (Ref) | 637 | 637 | Unch |
| | Latur (Expeller Oil) | 635 | 635 | Unch |
| | Chellakere (Expeller Oil) | 590 | 590 | Unch |
| | Erode (Expeller Oil) | 660 | 665 | -5 |
| Groundnut Oil | Rajkot | 985 | 1000 | -15 |
| | Chennai | 1060 | 1060 | Unch |
| | Delhi | 1100 | 1100 | Unch |
| | Hyderabad * | 1060 | 1100 | -40 |
| | Mumbai | 1035 | 1040 | -5 |
| | Gondal | 980 | 990 | -10 |
| | Jamnagar | 990 | 1000 | -10 |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 675 | 680 | -5 |
| | Jaipur (Kacchi Ghani Oil) | 714 | 716 | -2 |
| | Kota (Expeller Oil) | 690 | 690 | Unch |
| | Kota (Kacchi Ghani Oil) | 705 | 710 | -5 |
| | Neewai (Expeller Oil) | 697 | 697 | Unch |
| | Neewai (Kacchi Ghani Oil) | 707 | 707 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 730 | 730 | Unch |
| | Alwar (Expeller Oil) | NA | NA | - |
| | Alwar (Kacchi Ghani Oil) | NA | NA | - |
| | Sri-Ganga Nagar(Exp Oil) | 670 | 675 | -5 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 695 | 700 | -5 |
| | Mumbai (Expeller Oil) | 710 | 710 | Unch |
| | Kolkata(Expeller Oil) | 900 | 900 | Unch |
| | New Delhi (Expeller Oil) | 700 | 705 | -5 |
| | Hapur (Expeller Oil) | 750 | 750 | Unch |
| | Hapur (Kacchi Ghani Oil) | 820 | 820 | Unch |
| | Agra (Kacchi Ghani Oil) | 735 | 735 | Unch |
| Refined Cottonseed Oil | Rajkot | 615 | 617 | -2 |
| | Hyderabad | 595 | 595 | Unch |
| | 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 | 555 | 560 | -5 |
| 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 | 705 | 703 | 2 |
| Indonesia CPO USD/MT | FOB | 675 | 675 | Unch |
| | CNF India | 705 | 695 | 10 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 673 | 675 | -2 |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 605 | 613 | -8 |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 1110 | 1120 | -10 |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 620 | 628 | -8 |
| Crude palm Kernel Oil India (USD/MT) | CNF India | NA | 1055 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 795 | 790 | 5 |
| Rapeseed Oil Rotterdam Euro/MT | FOB | 775 | 778 | -3 |
| | | | | |
| Argentina FOB (\$/MT) | | 3-May-17 | 2-May-17 | Change |
| Crude Soybean Oil Ship | | 722 | 722 | Unch |
| Refined Soy Oil (Bulk) Ship | | 747 | 747 | Unch |
| Sunflower Oil Ship | | 710 | 705 | 5 |
| Cottonseed Oil Ship | | 702 | 702 | Unch |
| Refined Linseed Oil (Bulk) Ship | | 742 | 742 | Unch |
| <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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