



Domestic Fundamentals:

- Steady to firm sentiment featured in various edible oils at various trading centers on Monday.
- Palm oil- Expectation of rise in end stocks of palm oil in Malaysia in April on higher palm oil production and lower rate of growth of exports will underpin palm oil prices in near to medium term. Production is expected to rise on seasonal uptrend of production while exports are expected rise at a slower rate. Production of palm oil is expected to recover all losses in 2016 in Malaysia and Indonesia in 2017 to pre El Nino levels.
Exports of palm oil from Malaysia rose to India and China in fag end of the month indicating improvement of demand in near term. Demand is expected to improve in near term on demand ahead of Ramadan. Destination apart from India will also support demand.
Depreciation of ringgit has supported palm oil prices in near term along with support from competitive oils.
Aggressive pricing of palm oil by Malaysia over CPO Indonesia by offering lower rate of RBD palmolein will support palm oil prices in medium term.
- Soy oil- Decision of US trade commission to investigate the allegation of dumping of soy oil based biodiesel in US by Argentina will support soy oil prices in near term. This comes after Commerce department voted to conduct allegation of dumping and unfair subsidies by Argentina. The commission has said that dumping has caused harm to US producers.
Soybean crop in Argentina is in good condition and harvest has reached 50 percent and if condition remains conducive then crop estimate can be increased further, according to Buenos Aires Grains Exchange.
Harvest of soybean is over in Brazil and yields are very good. USDA is expected to raise its soybean crop estimate in its May report from 111 MMT in its April estimate.
Brazil is selling its recently harvested soybean crop at a lower rate to take advantage of price.
Soybean planting in US is progressing at a good pace despite rains in last weekend in US Midwest. Planting is above 5-year average.
Soy oil end stocks rose in US in March on higher production of soy oil on higher crush of soybean is bearish for market. Soy oil stocks are expected to rise in April, which will underpin soy oil prices in medium term. Weak demand of soy oil in US is the primary reason of rise in stocks of soy oil.
Fall in prices of crude oil will support prices. Prices are in a range.
- 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.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
May-17	2.40	634.00	636.30	633.90	635.25
June-17	2.95	621.80	624.80	620.30	622.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	4,260	-6880	21640	-2990
June-17	18,840	-28180	58770	3510

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	-5.25	
May-17		-13.05
June-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	3.60	499.00	501.30	496.50	498.90
June-17	4.10	484.80	490.10	484.80	487.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	1469	42	4870	-388
June-17	939	-28	1643	16

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	16.1	
May-17		-11.4
June-17		

* CPO Kandla prices taken for spread calculated as at 5:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	0.02	32.73	32.73	32.73	32.73
15-July	0.16	32.9	33.22	32.85	33.06
15-Aug	0.11	32.95	33.3	32.95	33.1
15-Sep	0.12	33.14	33.38	33.09	33.2
15-Oct	0.12	33.09	33.4	33.09	33.23

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	20	2787	2830	2775	2800
15-May	20	2695	2724	2685	2695
15-June	22	2597	2627	2583	2598
15-July	22	2536	2559	2523	2539

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/05/2017	6.90	13311	4.335	15.38	64.30	3.18	98.89	46.23

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-May-17	6-May-17	
Refined Soybean Oil	Indore	630	625	5
	Indore (Soy Solvent Crude)	595	590	5
	Mumbai	620	615	5
	Mumbai (Soy Degum)	570	568	2
	Kandla/Mundra	610	600	10
	Kandla/Mundra (Soy Degum)	578	575	3
	Kolkata	610	600	10
	Delhi	635	630	5
	Nagpur	674	647	27
	Rajkot	608	605	3
	Kota	620	610	10
	Hyderabad	618	618	Unch
	Akola	657	644	13
	Amrawati	658	645	13
	Bundi	635	622	13
	Jalna	675	649	26
	Alwar	NA	NA	-
	Solapur	674	647	27
	Dhule	670	647	23
Palm Oil	Kandla (Crude Palm Oil)	515	512	3
	Kandla (RBD Palm oil)	535	530	5
	Kandla RBD Pamolein	555	550	5
	Kakinada (Crude Palm Oil)	490	470	20
	Kakinada RBD Pamolein	545	535	10



	Haldia Pamolein	550	540	10
	Chennai RBD Pamolein	550	540	10
	KPT (krishna patnam) Pamolein	535	530	5
	Mumbai RBD Pamolein	560	550	10
	Delhi	595	585	10
	Rajkot	548	545	3
	Hyderabad	508	499	9
	Mangalore RBD Pamolein	550	540	10
	PFAD (Kandla)	455	455	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	635	635	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	585	585	Unch
	Kandla (Ref.)	665	660	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	641	637	4
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	590	590	Unch
	Erode (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	985	985	Unch
	Chennai	1050	1050	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1060	1060	Unch
	Mumbai	1020	1030	-10
	Gondal	960	970	-10
	Jamnagar	960	970	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	724	721	3
	Kota (Expeller Oil)	690	690	Unch
	Kota (Kacchi Ghani Oil)	705	705	Unch
	Neewai (Expeller Oil)	697	697	Unch
	Neewai (Kacchi Ghani Oil)	707	707	Unch
	Bharatpur (Kacchi Ghani Oil)	750	730	20
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	670	670	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	695	695	Unch
	Mumbai (Expeller Oil)	700	700	Unch
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	705	705	Unch
	Hapur (Expeller Oil)	760	Closed	-
	Hapur (Kacchi Ghani Oil)	830	Closed	-
	Agra (Kacchi Ghani Oil)	755	735	20
Refined Cottonseed Oil	Rajkot	630	620	10
	Hyderabad	595	595	Unch
	Mumbai	625	625	Unch
	New Delhi	605	600	5
Coconut Oil	Kangayan (Crude)	1200	1200	Unch
	Cochin	1260	1250	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	555	555	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	693	680	13
	CNF India	720	718	2
Indonesia CPO USD/MT	FOB	690	670	20
	CNF India	720	715	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	688	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	613	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1140	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	795	795	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	775	Closed	-
Argentina FOB (\$/MT)		6-May-17	5-May-17	Change
Crude Soybean Oil Ship		Closed	736	-
Refined Soy Oil (Bulk) Ship		Closed	762	-
Sunflower Oil Ship		Closed	715	-
Cottonseed Oil Ship		Closed	716	-
Refined Linseed Oil (Bulk) Ship		Closed	756	-
* 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).

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