



Domestic Fundamentals:

- Steady to slightly weak sentiment featured in various edible oils at various trading centers on Tuesday.
- Soy oil (Indore) remained unchanged from previous close on buying at lower quotes. CNF and high seas prices of CDSO remained stable from previous close. Similarly, CPO (Kandla) prices firmed for ready delivery. CNF-CPO prices were steady for May delivery while high seas prices were mostly flat. Sunflower oil CNF prices rose on firm demand from importers. Rapeseed oil prices were unchanged from yesterday's close. Palmolein and soy refined prices were unchanged from previous close.
- Palm oil- Ringgit depreciation in near term and expectation of good export of palm oil figures in first 10 days of May from Malaysia has supported palm oil prices in near term.
End stocks of palm oil in Malaysia in April is expected to be higher on higher palm oil production and lower rate of growth of exports which may 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 will support 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 planting in US is progressing at a weak pace on rains in last weekend in US Midwest. Planting is below last year and 5-year average. Rains in US Midwest has slowed pace of planting of soybean.
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.
Soy oil end stocks rose in US in March on higher production of soy oil on higher crush of soybean is bearish for market.
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.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
May-17	1.35	624.50	627.95	624.50	625.70
June-17	1.40	627.45	630.20	626.55	627.85

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	7,990	3730	18920	-2720
June-17	22,580	3740	54900	-3870

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	4.30	2.15
May-17		2.15
June-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	3.60	495.10	499.70	495.00	498.00
June-17	2.80	484.50	488.10	484.50	487.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	2059	590	4784	-86
June-17	808	-131	1698	55

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	20.0	
May-17		-11
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-July	0.07	32.94	33.17	32.91	33.01
15-Aug	0.04	33.02	33.26	33.02	33.06
15-Sep	0.04	33.25	33.35	33.16	33.16
15-Oct	0.05	33.2	33.38	33.2	33.21
15-Dec	0.04	33.37	33.57	33.36	33.39

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	50	2835	2850	2830	2850
15-May	21	2700	2725	2682	2716
15-June	29	2602	2637	2593	2628
15-July	29	2545	2577	2538	2569

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/05/2017	6.905	13353	4.35	15.47	64.625	3.20	99.41	46.31

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-May-17	8-May-17	
Refined Soybean Oil	Indore	630	630	Unch
	Indore (Soy Solvent Crude)	600	595	5
	Mumbai	625	620	5
	Mumbai (Soy Degum)	578	570	8
	Kandla/Mundra	610	610	Unch
	Kandla/Mundra (Soy Degum)	578	578	Unch
	Kolkata	610	610	Unch
	Delhi	640	635	5
	Nagpur	674	674	Unch
	Rajkot	608	608	Unch
	Kota	635	620	15
	Hyderabad	627	618	9
	Akola	657	657	Unch
	Amrawati	658	658	Unch
	Bundi	635	635	Unch
	Jalna	675	675	Unch
	Alwar	NA	NA	-
	Solapur	674	674	Unch
	Dhule	670	670	Unch
Palm Oil	Kandla (Crude Palm Oil)	518	515	3
	Kandla (RBD Palm oil)	530	535	-5
	Kandla RBD Pamolein	555	555	Unch
	Kakinada (Crude Palm Oil)	500	490	10
	Kakinada RBD Pamolein	545	545	Unch



	Haldia Pamolein	550	550	Unch
	Chennai RBD Pamolein	555	550	5
	KPT (krishna patnam) Pamolein	538	535	3
	Mumbai RBD Pamolein	560	560	Unch
	Delhi	595	595	Unch
	Rajkot	548	548	Unch
	Hyderabad	508	508	Unch
	Mangalore RBD Pamolein	555	550	5
	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	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	637	641	-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	1040	1050	-10
	Delhi	1100	1100	Unch
	Hyderabad *	1060	1060	Unch
	Mumbai	1020	1020	Unch
	Gondal	970	960	10
	Jamnagar	950	960	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	678	675	3
	Jaipur (Kacchi Ghani Oil)	724	724	Unch
	Kota (Expeller Oil)	690	690	Unch
	Kota (Kacchi Ghani Oil)	712	705	7
	Neewai (Expeller Oil)	700	697	3
	Neewai (Kacchi Ghani Oil)	710	707	3
	Bharatpur (Kacchi Ghani Oil)	740	750	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	675	670	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	705	695	10
	Mumbai (Expeller Oil)	700	700	Unch
	Kolkata(Expeller Oil)	880	900	-20



	New Delhi (Expeller Oil)	710	705	5
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	830	830	Unch
	Agra (Kacchi Ghani Oil)	750	755	-5
Refined Cottonseed Oil	Rajkot	630	630	Unch
	Hyderabad	600	595	5
	Mumbai	630	625	5
	New Delhi	605	605	Unch
Coconut Oil	Kangayan (Crude)	1200	1200	Unch
	Cochin	1260	1260	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	790	800	-10
	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	685	693	-8
	CNF India	720	720	Unch
Indonesia CPO USD/MT	FOB	685	690	-5
	CNF India	720	720	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	683	688	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	613	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1150	1140	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	620	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	795	5
Rapeseed Oil Rotterdam Euro/MT	FOB	780	775	5
Argentina FOB (\$/MT)		8-May-17	6-May-17	Change
Crude Soybean Oil Ship		739	Closed	-
Refined Soy Oil (Bulk) Ship		765	Closed	-
Sunflower Oil Ship		720	Closed	-
Cottonseed Oil Ship		719	Closed	-
Refined Linseed Oil (Bulk) Ship		759	Closed	-
* 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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