



Domestic Fundamentals:

- Steady to slightly firm sentiment featured in various edible oils at various trading centers on Wednesday.
- 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 were unchanged for ready delivery. CNF-CPO prices were stable 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 previous 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.
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.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia palm and palm kernel oil exports fell 2 percent to 2.47 MMT from 2.53 MMT in February. However, exports rose 42 percent compared to March 2016.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
May-17	-2.75	626.00	627.15	622.90	623.80
June-17	-3.10	628.20	630.50	625.00	626.15

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	5,500	-2490	16820	-2100
June-17	16,010	-6570	55100	200

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	9.20	
May-17		2.35
June-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	-2.40	498.60	500.50	496.50	496.90
June-17	-2.50	487.20	489.50	486.00	486.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	558	-1501	4883	99
June-17	353	-455	1790	92

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	23.1	34
May-17		-10.9
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	-0.15	32.89	32.95	32.71	32.74
15-Aug	-0.13	32.97	33.01	32.79	32.84
15-Sep	-0.14	33.06	33.1	32.9	32.93
15-Oct	-0.16	33.13	33.13	32.95	32.96
15-Dec	-0.13	33.32	33.32	33.13	33.16

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)
10/05/2017	6.90	13362	4.35	15.51	64.59	3.19	99.57	46.37

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-May-17	9-May-17	
Refined Soybean Oil	Indore	633	630	3
	Indore (Soy Solvent Crude)	605	600	5
	Mumbai	630	625	5
	Mumbai (Soy Degum)	580	578	2
	Kandla/Mundra	615	610	5
	Kandla/Mundra (Soy Degum)	585	578	7
	Kolkata	615	610	5
	Delhi	640	640	Unch
	Nagpur	674	674	Unch
	Rajkot	610	608	2
	Kota	630	635	-5
	Hyderabad	632	627	5
	Akola	657	657	Unch
	Amrawati	658	658	Unch
	Bundi	632	635	-3
	Jalna	675	675	Unch
	Alwar	NA	NA	-
	Solapur	674	674	Unch
	Dhule	670	670	Unch
Palm Oil	Kandla (Crude Palm Oil)	520	518	2
	Kandla (RBD Palm oil)	535	530	5
	Kandla RBD Pamolein	555	555	Unch
	Kakinada (Crude Palm Oil)	505	500	5
	Kakinada RBD Pamolein	545	545	Unch



	Haldia Pamolein	550	550	Unch
	Chennai RBD Pamolein	555	555	Unch
	KPT (krishna patnam) Pamolein	538	538	Unch
	Mumbai RBD Pamolein	560	560	Unch
	Delhi	595	595	Unch
	Rajkot	548	548	Unch
	Hyderabad	513	508	5
	Mangalore RBD Pamolein	555	555	Unch
	PFAD (Kandla)	455	455	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	635	635	Unch
	Mumbai	695	690	5
	Mumbai(Expeller Oil)	590	585	5
	Kandla (Ref.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	637	19
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	590	590	Unch
	Erode (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	1050	985	65
	Chennai	1040	1040	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1060	1060	Unch
	Mumbai	1020	1020	Unch
	Gondal	980	970	10
	Jamnagar	970	950	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	678	678	Unch
	Jaipur (Kacchi Ghani Oil)	723	724	-1
	Kota (Expeller Oil)	690	690	Unch
	Kota (Kacchi Ghani Oil)	710	712	-2
	Neewai (Expeller Oil)	700	700	Unch
	Neewai (Kacchi Ghani Oil)	710	710	Unch
	Bharatpur (Kacchi Ghani Oil)	740	740	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	680	675	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	705	705	Unch
	Mumbai (Expeller Oil)	700	700	Unch
	Kolkata(Expeller Oil)	880	880	Unch

	New Delhi (Expeller Oil)	710	710	Unch
	Hapur (Expeller Oil)	770	760	10
	Hapur (Kacchi Ghani Oil)	840	830	10
	Agra (Kacchi Ghani Oil)	745	745	Unch
Refined Cottonseed Oil	Rajkot	630	630	Unch
	Hyderabad	605	600	5
	Mumbai	630	630	Unch
	New Delhi	605	605	Unch
Coconut Oil	Kangayan (Crude)	1200	1200	Unch
	Cochin	1260	1260	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	790	790	Unch
	Mumbai	735	735	Unch
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	550	555	-5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	Closed	685	-
	CNF India	720	720	Unch
Indonesia CPO USD/MT	FOB	Closed	685	-
	CNF India	720	720	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	683	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	610	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1150	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	620	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1085	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	800	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	775	780	-5
Argentina FOB (\$/MT)		9-May-17	8-May-17	Change
Crude Soybean Oil Ship		739	739	Unch
Refined Soy Oil (Bulk) Ship		765	765	Unch
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		719	719	Unch
Refined Linseed Oil (Bulk) Ship		759	759	Unch
* 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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