



### Domestic Fundamentals:

- Firm to slightly weak sentiment featured in various edible oils at various trading centers on Monday.
- Soy oil (Indore) was unchanged compared to previous close. CDSO prices rose on CNF markets. On CNF prices of CPO prices firmed along with rise in Kandla high seas. RBD palmolein was steady on CNF while it was unchanged in Kandla high seas. Mustard oil prices rose from previous close. Sunflower oil domestic and CNF prices were unchanged. Markets have firmed today.
- Palm oil- Firm demand on palm oil from Malaysia ahead of Ramadan has supported demand in near term. India purchased in higher quantity along with other locations. Demand will remain firm until June when the festival ends. Palm oil end stocks rose in Malaysia in April due to lower than expected rate of growth of production. Production rose 5.7 percent. Exports counted lower rate of growth in April. Prices are supported by CBOT soy oil and DALIAN RBD palmolein. Moreover, crude oil has supported. Ringgit appreciation poses risk to prices and if it sustains then demand may falter in medium term. Production of palm oil is expected to recover all losses in 2016 in Malaysia and Indonesia in 2017 to pre El Nino levels. Aggressive pricing by Malaysia by quoting lower RBD palmolein prices over Indonesia CPO, which has led to higher demand from Malaysia. Prices are in a range.
- Soy oil- Soybean planting in US is progressing at a weak pace on rains in previous weekend in US Midwest. However, dry weather since then has supported planting. Rains are expected to return to US Midwest after last week. Planting is below last year and 5-year average. Brazil state agency Conab increased Brazil soybean crop to 113 MMT from 100.2 MMT on higher area and yields. Similarly Buenos Aires Grains Exchange increased soybean crop in Argentina to 57.5 MMT from 56.5 MMT from its previous estimate. Higher crop is due to higher yields due to wet weather. Harvest has reached 66 percent until last week and will be wrapped by end of May. Decision by US trade commission to investigate 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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-15 palm oil exports rose 7.1 percent to 613,465 tons compared to 572,910 tons in corresponding period last month. Top buyers were European Union at 148,095 tons (170,928 tons), India at 11,500 tons (27,900 tons), China at 42,630 tons (103,050 tons), Pakistan at 41,000 tons (0 tons) and United States at 30,020 tons (39,155 tons). Values in brackets are figures of corresponding period last month.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	2.70	626.60	630.20	625.85	629.30
July-17	2.45	627.00	629.35	626.50	629.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	19,240	6250	55900	-3980
June-17	4,300	680	24910	50

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	0.70	
June-17		0.00
July-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	2.90	493.00	495.20	492.00	494.40
June-17	2.60	483.90	485.20	482.70	485.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	982	155	2180	-2728
June-17	251	-678	1112	-1076

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	27.6	
May-17		-9.4
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-July	0.15	32.84	33.09	32.8	32.99
15-Aug	0.15	32.92	33.16	32.92	33.07
15-Sep	0.14	33.05	33.23	33.05	33.16
15-Oct	0.15	33.13	33.26	33.1	33.2
15-Dec	0.12	33.23	33.45	33.23	33.37

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	60	2800	2920	2800	2920
15-May	62	2792	2830	2780	2824
15-June	32	2680	2688	2653	2684
15-July	32	2604	2613	2583	2609

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/05/2017	6.89	13302	4.326	15.44	64.05	3.12	98.88	49.25

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-May-17	13-May-17	
Refined Soybean Oil	Indore	630	630	Unch
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	635	630	5
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	615	610	5
	Kandla/Mundra (Soy Degum)	585	583	2
	Kolkata	615	615	Unch
	Delhi	640	640	Unch
	Nagpur	674	674	Unch
	Rajkot	608	600	8
	Kota	630	630	Unch
	Hyderabad	632	632	Unch
	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)	522	518	4
	Kandla (RBD Palm oil)	535	530	5
	Kandla RBD Pamolein	555	555	Unch
	Kakinada (Crude Palm Oil)	510	505	5
	Kakinada RBD Pamolein	550	550	Unch



	Haldia Pamolein	550	550	Unch
	Chennai RBD Pamolein	560	560	Unch
	KPT (krishna patnam) Pamolein	545	545	Unch
	Mumbai RBD Pamolein	560	560	Unch
	Delhi	595	595	Unch
	Rajkot	552	550	2
	Hyderabad	527	523	4
	Mangalore RBD Pamolein	560	560	Unch
	PFAD (Kandla)	455	455	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	695	695	Unch
	Mumbai(Expeller Oil)	590	590	Unch
	Kandla (Ref.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	590	590	Unch
	Erode (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	985	985	Unch
	Chennai	1040	1040	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1050	1060	-10
	Mumbai	1020	1020	Unch
	Gondal	970	980	-10
	Jamnagar	975	975	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	682	680	2
	Jaipur (Kacchi Ghani Oil)	726	725	1
	Kota (Expeller Oil)	700	690	10
	Kota (Kacchi Ghani Oil)	710	715	-5
	Neewai (Expeller Oil)	695	700	-5
	Neewai (Kacchi Ghani Oil)	700	710	-10
	Bharatpur (Kacchi Ghani Oil)	750	750	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	700	5
	Mumbai (Expeller Oil)	710	710	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	725	720	5
	Hapur (Expeller Oil)	760	Closed	-
	Hapur (Kacchi Ghani Oil)	830	Closed	-
	Agra (Kacchi Ghani Oil)	755	755	Unch
Refined Cottonseed Oil	Rajkot	625	623	2
	Hyderabad	605	605	Unch
	Mumbai	630	630	Unch
	New Delhi	605	605	Unch
Coconut Oil	Kangayan (Crude)	1150	1150	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	545	550	-5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	710	692.5	18
	CNF India	735	725	10
Indonesia CPO USD/MT	FOB	705	698	7
	CNF India	735	720	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	705	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	628	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1150	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	798	2
Rapeseed Oil Rotterdam Euro/MT	FOB	773	Closed	-
Argentina FOB (\$/MT)		13-May-17	12-May-17	Change
Crude Soybean Oil Ship		Closed	735	-
Refined Soy Oil (Bulk) Ship		Closed	761	-
Sunflower Oil Ship		Closed	720	-
Cottonseed Oil Ship		Closed	715	-
Refined Linseed Oil (Bulk) Ship		Closed	750	-
* 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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