



### Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various trading centers on Wednesday.
- Imports of edible oil rose 7 percent in April compared to April 2016 on higher imports of CPO, soy oil and sunflower oil. CPO and RBD palmolein demand increased in domestic market in April compared to March as imports grew and stocks at ports reduced for both commodities. Demand of soy oil is not as strong as increase in imports in April was set off by rise in stocks at ports. Same is true with sunflower oil which showed higher imports in April compared to March but was totally set off by increase in stocks at ports. Incremental imports in April were stored in ports especially soy oil and sunflower oil. Imports of sunflower and soy oil increased on low premium of sunflower oil over soy oil and low premium of soy oil over palm oil.
- Palm oil- Palm oil prices are supported by increased demand ahead of Ramadan. Exports of palm oil from Malaysia increased 7 percent in first 15 days of May. Exports are expected to show even better numbers in near term. Demand from India and other destinations are fuelling demand and support prices. With increased palm oil exports and lower rate of growth of production in May in Malaysia will lead to slow rise in end stocks of palm oil in Malaysia. Prices of palm oil are rising despite appreciation of ringgit. However, if ringgit appreciates further then it may slow recovery of prices. Prices are in a ranged with upward bias.
- Soy oil- Soy oil end stocks fell in US in April on lower production of soy oil due to lower crush of soybean is bullish for soy oil prices in medium term. Soybean planting surged to 32 percent compared to 14 percent last week and equivalent to 5-year average in corresponding period while lower from 34 percent in corresponding period last year. Planting of soybean improved due to dry weather in US Midwest after rain slowed planting in early season. Planting is expected to slow in coming week as rains are expected to return to US Midwest which will slow pace of planting. Brazil state agency Conab increased Brazil soybean crop to 113 MMT from 100.2 MMT on higher area and yields. Brazil has slowed down sales of soybean to take advantage of prices in medium term. 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 initial wet weather. Harvest has reached 66 percent until last week and will be wrapped by end of May.
- According to Solvent Extractors Association (SEA), India's April edible oil stocks at ports and pipelines rose 10.8 Percent m-o-m to 21.20 lakh tons from 19.13 lakh tons in March 2017. Stocks of edible oil at ports rose to 785,000 tons (CPO 210,000 tons, RBD Palmolein 140,000 tons, Degummed Soybean Oil 210,000 tons, Crude Sunflower Oil 210,000 tons and 15,000 tons of Rapeseed (Canola) Oil) and about 1,335,000 tons in pipelines (stocks at ports were 688,000 and in pipelines were at 1,225,000 tons in March 2017). The total stock on 1st May, 2017 has increased 207,000 tons v/s 1st Apr., 2017. India is presently holding 39 days of edible oil requirement on 1st May, 2017 at 21.20 lakh tons compared to 35 days of requirements last month. India's monthly edible oil requirement is 16.5 lakh tons.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	3.15	633.20	634.80	631.90	634.30
July-17	3.90	633.15	635.20	631.80	635.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	14,750	-12090	52550	-1410
July-17	3,330	-320	25520	630

Vol-OI are taken at 5:05 PM

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

### MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	5.00	510.60	514.60	510.60	514.50
June-17	3.70	500.00	502.70	499.50	502.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	999	111	4412	2048
June-17	779	617	2583	1503

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	8.5	
May-17		-12.4
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	0.26	33.02	33.31	32.96	33.27
15-Aug	0.24	33.11	33.4	33.06	33.34
15-Sep	0.26	33.2	33.49	33.16	33.46
15-Oct	0.26	33.23	33.52	33.23	33.5
15-Dec	0.25	33.39	33.69	33.36	33.65

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	46	2839	2886	2815	2834
15-May	51	2686	2742	2677	2689
15-June	31	2603	2646	2598	2610
15-July	27	2551	2558	2548	2559

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/05/2017	6.89	13317	4.32	15.57	64.06	3.09	98	48.70

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-May-17	16-May-17	
Refined Soybean Oil	Indore	635	630	5
	Indore (Soy Solvent Crude)	605	600	5
	Mumbai	635	635	Unch
	Mumbai (Soy Degum)	585	580	5
	Kandla/Mundra	615	620	-5
	Kandla/Mundra (Soy Degum)	590	585	5
	Kolkata	620	615	5
	Delhi	645	640	5
	Nagpur	672	670	2
	Rajkot	613	608	5
	Kota	630	630	Unch
	Hyderabad	627	627	Unch
	Akola	667	662	5
	Amrawati	666	662	4
	Bundi	630	628	2
	Jalna	673	671	2
	Alwar	NA	NA	-
	Solapur	672	670	2
	Dhule	669	666	3
Palm Oil	Kandla (Crude Palm Oil)	523	515	8
	Kandla (RBD Palm oil)	540	535	5
	Kandla RBD Pamolein	560	560	Unch
	Kakinada (Crude Palm Oil)	500	500	Unch
	Kakinada RBD Pamolein	555	555	Unch



	Haldia Pamolein	555	555	Unch
	Chennai RBD Pamolein	565	565	Unch
	KPT (krishna patnam) Pamolein	550	550	Unch
	Mumbai RBD Pamolein	565	565	Unch
	Delhi	605	602	3
	Rajkot	560	552	8
	Hyderabad	518	518	Unch
	Mangalore RBD Pamolein	565	565	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	975	975	Unch
	Chennai	1070	1070	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	1020	1025	-5
	Gondal	970	970	Unch
	Jamnagar	970	970	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	680	682	-2
	Jaipur (Kacchi Ghani Oil)	721	721	Unch
	Kota (Expeller Oil)	700	700	Unch
	Kota (Kacchi Ghani Oil)	715	710	5
	Neewai (Expeller Oil)	682	682	Unch
	Neewai (Kacchi Ghani Oil)	690	690	Unch
	Bharatpur (Kacchi Ghani Oil)	740	745	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	675	680	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	700	705	-5
	Mumbai (Expeller Oil)	720	710	10
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	730	725	5
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	830	830	Unch
	Agra (Kacchi Ghani Oil)	745	750	-5
Refined Cottonseed Oil	Rajkot	630	625	5
	Hyderabad	610	610	Unch
	Mumbai	630	630	Unch
	New Delhi	610	605	5
Coconut Oil	Kangayan (Crude)	1200	1150	50
	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	545	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	710	703	7
	CNF India	735	743	-8
Indonesia CPO USD/MT	FOB	700	698	2
	CNF India	728	735	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	703	698	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	633	630	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1200	1170	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	628	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1120	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	800	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	770	772	-2
Argentina FOB (\$/MT)		16-May-17	15-May-17	Change
Crude Soybean Oil Ship		737	737	Unch
Refined Soy Oil (Bulk) Ship		763	763	Unch
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		717	717	Unch
Refined Linseed Oil (Bulk) Ship		757	757	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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