



Domestic Fundamentals:

- Mostly weak sentiment featured in various edible oils at various trading centers on Friday.
- Imports of edible oil rose 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. Demand of Canola oil is weak with lower imports and increased stock at ports.
- Palm oil- Palm oil prices are supported by higher shipments on demand ahead of Ramadan. Exports of palm oil from Malaysia increased 7-9 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. Malaysia decreased export duty to 6 percent for June from 7 percent for May. Prices of palm oil are rising despite appreciation of ringgit. However, if ringgit appreciates further then it may slow recovery of prices.
Fall in CBOT soy oil will support losses.
- Soy oil- Soy oil prices fell on depreciation of Brazilian Real due to political uncertainty in the country. The entire soy complex was under pressure due to depreciation of Real. Brazilian took advantage of prices and booked their cargoes of soybean bringing down global prices. Earlier Brazilian farmers were holding their produce to get good prices of their harvest.
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.
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 Malaysia Palm Oil Board (MPOB), Malaysia reduced June crude palm oil export duty to 6 percent from 7 percent in May. Tax is calculated at reference price of 2844.79 ringgit (\$657.53) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	2.15	630.00	634.50	629.70	632.50
July-17	3.45	631.40	635.80	631.05	634.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	18,250	-7650	48280	-1180
July-17	3,450	-2780	25580	-50

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	-2.50	
June-17		1.80
July-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	3.80	511.90	519.10	511.70	516.90
June-17	4.70	501.00	507.60	500.90	505.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	1111	-592	3397	-323
June-17	1318	325	3096	519

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	1.1	
May-17		-11.3
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	0.18	32.5	32.7	32.41	32.62
15-Aug	0.19	32.59	32.78	32.51	32.72
15-Sep	0.13	32.66	32.87	32.62	32.78
15-Oct	0.21	32.73	32.95	32.71	32.93
15-Dec	0.13	32.96	33.12	32.87	33.02

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	15	2875	2886	2847	2885
15-July	12	2755	2763	2722	2759
15-Aug	9	2631	2642	2597	2635
15-Sep	-6	2568	2568	2531	2556

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/05/2017	6.89	13321	4.32	16.01	64.63	3.37	97.43	49.90

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-May-17	18-May-17	
Refined Soybean Oil	Indore	630	635	-5
	Indore (Soy Solvent Crude)	602	605	-3
	Mumbai	635	635	Unch
	Mumbai (Soy Degum)	585	585	Unch
	Kandla/Mundra	610	620	-10
	Kandla/Mundra (Soy Degum)	590	590	Unch
	Kolkata	620	620	Unch
	Delhi	645	645	Unch
	Nagpur	674	674	Unch
	Rajkot	612	612	Unch
	Kota	630	630	Unch
	Hyderabad	627	627	Unch
	Akola	667	669	-2
	Amrawati	666	668	-2
	Bundi	630	630	Unch
	Jalna	675	675	Unch
	Alwar	NA	NA	-
	Solapur	674	674	Unch
	Dhule	671	671	Unch
Palm Oil	Kandla (Crude Palm Oil)	518	524	-6
	Kandla (RBD Palm oil)	540	540	Unch
	Kandla RBD Pamolein	569	562	7
	Kakinada (Crude Palm Oil)	515	505	10
	Kakinada RBD Pamolein	560	555	5

	Haldia Pamolein	555	555	Unch
	Chennai RBD Pamolein	570	565	5
	KPT (krishna patnam) Pamolein	550	550	Unch
	Mumbai RBD Pamolein	570	570	Unch
	Delhi	608	610	-2
	Rajkot	560	560	Unch
	Hyderabad	527	523	4
	Mangalore RBD Pamolein	570	565	5
	PFAD (Kandla)	455	455	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	695	700	-5
	Mumbai(Expeller Oil)	590	590	Unch
	Kandla (Ref.)	670	670	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	965	965	Unch
	Chennai	1050	1070	-20
	Delhi	1100	1100	Unch
	Hyderabad *	1070	1050	20
	Mumbai	1020	1020	Unch
	Gondal	965	965	Unch
	Jamnagar	965	965	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	680	680	Unch
	Jaipur (Kacchi Ghani Oil)	718	721	-3
	Kota (Expeller Oil)	690	700	-10
	Kota (Kacchi Ghani Oil)	715	715	Unch
	Neewai (Expeller Oil)	680	682	-2
	Neewai (Kacchi Ghani Oil)	700	690	10
	Bharatpur (Kacchi Ghani Oil)	740	740	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	675	675	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	700	700	Unch
	Mumbai (Expeller Oil)	720	720	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	710	720	-10
	Hapur (Expeller Oil)	750	760	-10
	Hapur (Kacchi Ghani Oil)	820	830	-10
	Agra (Kacchi Ghani Oil)	745	745	Unch
Refined Cottonseed Oil	Rajkot	645	640	5
	Hyderabad	615	615	Unch
	Mumbai	635	635	Unch
	New Delhi	620	615	5
Coconut Oil	Kangayan (Crude)	1200	1200	Unch
	Cochin	1260	1260	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	780	790	-10
	Mumbai	735	735	Unch
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	540	540	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	713	715	-2
	CNF India	743	743	Unch
Indonesia CPO USD/MT	FOB	705	700	5
	CNF India	735	735	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	705	708	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	633	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1250	1250	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	628	630	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1190	-
Ukraine Origin CSFO USD/MT Kandla	CIF	795	798	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	768	765	3
Argentina FOB (\$/MT)		18-May-17	17-May-17	Change
Crude Soybean Oil Ship		732	740	-8
Refined Soy Oil (Bulk) Ship		758	766	-8
Sunflower Oil Ship		725	725	Unch
Cottonseed Oil Ship		712	720	-8
Refined Linseed Oil (Bulk) Ship		752	760	-8
* 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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