



Domestic Fundamentals:

- Steady to slightly firm sentiment featured in various edible oils at various trading centers on Monday.
- Palm oil- Palm oil prices are supported by higher shipments on demand ahead of Ramadan. Exports of palm oil from Malaysia increased 18-20 percent in first 20 days of May. Demand has firmed in last 5 days as Ramadan festival approaches. Demand from India and other locations excluding China demand has picked up. Demand is weak from China as it is using domestically crushed soy oil produced from imported soybean. Higher exports figures are supporting prices in near term.
Exports are expected to show better numbers for the month of May. 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 in to compete from Indonesia.
Prices of palm oil are rising despite appreciation of ringgit. If ringgit appreciates further then it may slow recovery of prices.
Rise in Crude oil prices will support prices in near term. Prices are in a range.
- 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. All eyes will be on planting figures on scheduled to be released on Monday.
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 75 percent until last week. However, rains reported in parts of the country will slow harvesting in final phases.
Rise in crude oil prices will support prices in near term. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-20 palm oil exports rose 18.6 percent to 852,628 tons compared to 719,175 tons in corresponding period last month. Top buyers were European Union at 182,095 tons (177,743 tons), India at 110,200 tons (94,600 tons), China at 78,130 tons (119,050 tons), Pakistan at 119,050 tons (10,000 tons) and United States at 30,020 tons (40,155 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 | 2.50 | 636.90 | 640.00 | 636.90 | 638.00 |
| July-17 | 1.80 | 639.80 | 641.15 | 638.00 | 638.60 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| June-17 | 15,510 | -2740 | 48220 | -60 |
| July-17 | 6,900 | 3450 | 27310 | 1730 |

Vol-OI are taken at 5:05 PM

| Spread | June-17 | July-17 |
|---------|---------|---------|
| Basis | 2.00 | |
| June-17 | | 0.60 |
| July-17 | | |

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|------|--------|--------|--------|--------|
| May-17 | 3.50 | 522.10 | 525.80 | 522.00 | 523.40 |
| June-17 | 4.40 | 511.90 | 516.10 | 511.80 | 514.00 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| May-17 | 480 | -631 | 3523 | 126 |
| June-17 | 864 | -454 | 3274 | 178 |

Vol-OI are taken at 5:05 PM

| Spread | May-17 | June-17 |
|---------|--------|---------|
| Basis | 9.6 | 19 |
| 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 | 0.07 | 33.13 | 33.3 | 33.06 | 33.11 |
| 15-Aug | 0.06 | 33.22 | 33.38 | 33.16 | 33.19 |
| 15-Sep | 0.08 | 33.4 | 33.49 | 33.27 | 33.32 |
| 15-Oct | 0.04 | 33.4 | 33.56 | 33.35 | 33.35 |
| 15-Dec | 0.06 | 33.53 | 33.77 | 33.51 | 33.56 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| 15-June | 15 | 2915 | 2922 | 2895 | 2900 |
| 15-July | 20 | 2788 | 2800 | 2775 | 2781 |
| 15-Aug | 24 | 2664 | 2681 | 2654 | 2662 |
| 15-Sep | 19 | 2582 | 2590 | 2570 | 2576 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 22/05/2017 | 6.89 | 13291 | 4.30 | 16.01 | 64.63 | 3.25 | 97.04 | 51.11 |

Edible Oil Prices at Key Market

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
| | | 22-May-17 | 20-May-17 | |
| Refined Soybean Oil | Indore | 640 | 635 | 5 |
| | Indore (Soy Solvent Crude) | 610 | 605 | 5 |
| | Mumbai | 640 | 637 | 3 |
| | Mumbai (Soy Degum) | 590 | 590 | Unch |
| | Kandla/Mundra | 625 | 620 | 5 |
| | Kandla/Mundra (Soy Degum) | 595 | 595 | Unch |
| | Kolkata | 625 | 625 | Unch |
| | Delhi | 650 | 645 | 5 |
| | Nagpur | 682 | 674 | 8 |
| | Rajkot | 620 | 612 | 8 |
| | Kota | 635 | 630 | 5 |
| | Hyderabad | 632 | 627 | 5 |
| | Akola | 670 | 667 | 3 |
| | Amrawati | 670 | 666 | 4 |
| | Bundi | 635 | 630 | 5 |
| | Jalna | 680 | 675 | 5 |
| | Alwar | NA | NA | - |
| | Solapur | 682 | 674 | 8 |
| | Dhule | 677 | 671 | 6 |
| Palm Oil | Kandla (Crude Palm Oil) | 533 | 532 | 1 |
| | Kandla (RBD Palm oil) | 545 | 545 | Unch |
| | Kandla RBD Pamolein | 575 | 570 | 5 |
| | Kakinada (Crude Palm Oil) | 530 | 515 | 15 |
| | Kakinada RBD Pamolein | 570 | 570 | Unch |



| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Haldia Pamolein | 565 | 565 | Unch |
| | Chennai RBD Pamolein | 575 | 570 | 5 |
| | KPT (krishna patnam) Pamolein | 560 | 560 | Unch |
| | Mumbai RBD Pamolein | 580 | 575 | 5 |
| | Delhi | 615 | 610 | 5 |
| | Rajkot | 570 | 560 | 10 |
| | Hyderabad | 542 | 527 | 15 |
| | Mangalore RBD Pamolein | 575 | 570 | 5 |
| | PFAD (Kandla) | 460 | 460 | Unch |
| | Refined Palm Stearin (Kandla) | 495 | 495 | Unch |
| Refined Sunflower Oil | Chennai | 645 | 640 | 5 |
| | Mumbai | 700 | 700 | Unch |
| | Mumbai(Expeller Oil) | 595 | 590 | 5 |
| | Kandla (Ref.) | 675 | 670 | 5 |
| | Kandla/Mundra (Crude) | NA | NA | - |
| | Hyderabad (Ref) | 656 | 656 | Unch |
| | Latur (Expeller Oil) | 670 | 670 | Unch |
| | Chellakere (Expeller Oil) | 610 | 590 | 20 |
| | Erode (Expeller Oil) | 675 | 675 | Unch |
| Groundnut Oil | Rajkot | 965 | 965 | Unch |
| | Chennai | 1050 | 1050 | Unch |
| | Delhi | 1100 | 1100 | Unch |
| | Hyderabad * | 1075 | 1070 | 5 |
| | Mumbai | 1020 | 1020 | Unch |
| | Gondal | 960 | 960 | Unch |
| | Jamnagar | 960 | 960 | Unch |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 678 | 678 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 718 | 718 | Unch |
| | Kota (Expeller Oil) | 690 | 690 | Unch |
| | Kota (Kacchi Ghani Oil) | 712 | 712 | Unch |
| | Neewai (Expeller Oil) | 680 | 680 | Unch |
| | Neewai (Kacchi Ghani Oil) | 705 | 700 | 5 |
| | Bharatpur (Kacchi Ghani Oil) | 730 | 735 | -5 |
| | Alwar (Expeller Oil) | NA | NA | - |
| | Alwar (Kacchi Ghani Oil) | NA | NA | - |
| | Sri-Ganga Nagar(Exp Oil) | 670 | 670 | 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) | 708 | 710 | -2 |
| | Hapur (Expeller Oil) | 750 | Closed | - |
| | Hapur (Kacchi Ghani Oil) | 820 | Closed | - |
| | Agra (Kacchi Ghani Oil) | 735 | 740 | -5 |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 655 | 645 | 10 |
| | Hyderabad | 615 | 615 | Unch |
| | Mumbai | 635 | 635 | Unch |
| | New Delhi | 630 | 625 | 5 |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 1200 | 1200 | Unch |
| | Cochin | 1270 | 1260 | 10 |
| | Trissur | NA | NA | - |
| | | | | |
| Sesame Oil | New Delhi | 780 | 780 | Unch |
| | Mumbai | 735 | 735 | Unch |
| Kardi | Mumbai | 740 | 740 | Unch |
| Rice Bran Oil (40%) | New Delhi | 530 | 535 | -5 |
| Rice Bran Oil (4%) | Punjab | 590 | 590 | Unch |
| Rice Bran Oil (4%) | Uttar Pradesh | 590 | 590 | Unch |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | 725 | 715 | 10 |
| | CNF India | 755 | 748 | 7 |
| Indonesia CPO USD/MT | FOB | 715 | 705 | 10 |
| | CNF India | 750 | 743 | 7 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 720 | Closed | - |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 640 | Closed | - |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 1270 | Closed | - |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 635 | Closed | - |
| Crude palm Kernel Oil India (USD/MT) | CNF India | NA | Closed | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 795 | 795 | Unch |
| Rapeseed Oil Rotterdam Euro/MT | FOB | 760 | Closed | - |
| | | | | |
| Argentina FOB (\$/MT) | | 20-May-17 | 19-May-17 | Change |
| Crude Soybean Oil Ship | | Closed | 750 | - |
| Refined Soy Oil (Bulk) Ship | | Closed | 776 | - |
| Sunflower Oil Ship | | Closed | 725 | - |
| Cottonseed Oil Ship | | Closed | 730 | - |
| Refined Linseed Oil (Bulk) Ship | | Closed | 770 | - |
| * 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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