



### Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various trading centers on Tuesday.
- CNF CPO at Indian port is quoted at \$720 per ton for June delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$725 per ton for June delivery. High sea duty paid CPO Kandla is quoted at Rs 512 per 10 Kg and for June delivery is quoted at Rs 510 per 10 kg. CDSO CNF at Indian port is offered at \$786 per ton for June delivery. Soy oil (Indore) is quoted at Rs 625 per 10 kg. Canola CIF is quoted at USD 800 per ton for June delivery.
- Palm oil- Palm oil prices are expected to soften as demand due to Ramadan will subside and production of palm oil will rise which will lead to rise in stocks of palm oil from Malaysia. Prices have priced in lower palm oil end stocks in Malaysia in May. Further, palm oil prices are falling due to appreciation of Ringgit. Ringgit has appreciated on back of firm crude oil prices as Malaysia is net exporter of crude oil and weakness in dollar. Competing oil like CBOT soy oil and RBD palmolein DALIAN supported the fall. China is buying more CPO from Indonesia, according to CNGOIC which will lead to low demand from Malaysia and underpin prices. Exports are expected to rise 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. Prices of palm oil are expected to fall if ringgit appreciates further. Prices are in a range.
- Soy oil- Soybean complex prices traded weaker due to higher planting of soybean in US despite wet conditions in parts of Midwest. More rains are expected which may slow planting in coming days. Planting was over in 53 percent area compared to 32 percent last week, higher than market expectations. Soy oil is falling due to spreading with soy meal. Weather in US is going to play major role in soybean complex prices in near to medium term. The entire soy complex is under pressure due to depreciation of Real. Brazil are taking advantage of prices and booking their cargoes of soybean bringing down global prices. 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. Argentina government raised 2016/17 soybean crop estimate to 58 MMT in its first monthly estimate. Higher crop is due to higher yields due to initial wet weather. Harvest is in last phases and will be over by the end of the month. However, rains reported in parts of the country will slow harvesting in final phases. Fall in crude oil prices will underpin prices in near term. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-25 palm oil exports rose 18.6 percent to 1,006,853 tons compared to 891,725 tons in corresponding period last month. Top buyers were European Union at 210,765 tons (245,993 tons), India at 172,485 tons (135,300 tons), China at 98,130 tons (127,450 tons), Pakistan at 41,000 tons (10,000 tons) and United States at 37,520 tons (40,155 tons). Values in brackets are figures of corresponding period last month.

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

### NCDEX Soy Refined Oil:

| Contract | +/-   | Open   | High   | Low    | Close  |
|----------|-------|--------|--------|--------|--------|
| June-17  | -0.15 | 616.50 | 617.65 | 614.20 | 617.15 |
| July-17  | 0.05  | 617.00 | 618.60 | 615.50 | 618.20 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| June-17  | 13,860 | -2770  | 34690 | -2830  |
| July-17  | 11,540 | -20    | 39700 | 1690   |

Vol-OI are taken at 5:05 PM

| Spread  | June-17 | July-17 |
|---------|---------|---------|
| Basis   | 7.85    |         |
| June-17 |         | 1.05    |
| July-17 |         |         |

### MCX CPO:

| Contract | +/-   | Open   | High   | Low    | Close  |
|----------|-------|--------|--------|--------|--------|
| June-17  | -2.20 | 495.80 | 496.00 | 492.00 | 495.00 |
| July-17  | -1.20 | 482.30 | 484.70 | 481.20 | 484.00 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| June-17  | 1501   | 295    | 2919 | 192    |
| July-17  | 245    | 77     | 1082 | -8     |

Vol-OI are taken at 5:05 PM

| Spread  | June-17 | July-17 |
|---------|---------|---------|
| Basis   | 17.0    |         |
| June-17 |         | -11     |
| July-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  | <b>-0.13</b> | 31.6  | 31.64 | 31.4  | 31.47 |
| 15-Aug   | <b>-0.14</b> | 31.71 | 31.74 | 31.5  | 31.57 |
| 15-Sep   | <b>-0.14</b> | 31.87 | 31.87 | 31.63 | 31.7  |
| 15-Oct   | <b>-0.15</b> | 31.91 | 31.91 | 31.7  | 31.77 |
| 15-Dec   | <b>-0.15</b> | 32.13 | 32.14 | 31.88 | 31.96 |

**BMD CPO Futures:**

(Values in MYR/tonnes)

| Contract | +/-        | Open | High | Low  | Close |
|----------|------------|------|------|------|-------|
| 15-June  | <b>-35</b> | 2798 | 2798 | 2736 | 2757  |
| 15-July  | <b>-17</b> | 2634 | 2643 | 2584 | 2611  |
| 15-Aug   | <b>-14</b> | 2516 | 2532 | 2475 | 2504  |
| 15-Sep   | <b>-11</b> | 2449 | 2494 | 2412 | 2439  |

**Forex:**

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 30/05/2017    | 6.856        | 13286             | 4.277             | 15.98          | 64.65        | 3.257          | 97.35        | 49.48                     |

**Edible Oil Prices at Key Market**

| Commodity           | Centre                     | Prices(Per 10 Kg) |           | Change      |
|---------------------|----------------------------|-------------------|-----------|-------------|
|                     |                            | 30-May-17         | 29-May-17 |             |
| Refined Soybean Oil | Indore                     | 625               | 630       | <b>-5</b>   |
|                     | Indore (Soy Solvent Crude) | 595               | 595       | <b>Unch</b> |
|                     | Mumbai                     | 635               | 640       | <b>-5</b>   |
|                     | Mumbai (Soy Degum)         | 580               | 585       | <b>-5</b>   |
|                     | Kandla/Mundra              | 610               | 615       | <b>-5</b>   |
|                     | Kandla/Mundra (Soy Degum)  | 580               | 590       | <b>-10</b>  |
|                     | Kolkata                    | 615               | 620       | <b>-5</b>   |
|                     | Delhi                      | 635               | 640       | <b>-5</b>   |
|                     | Nagpur                     | 660               | 665       | <b>-5</b>   |
|                     | Rajkot                     | 602               | 605       | <b>-3</b>   |
|                     | Kota                       | 630               | 640       | <b>-10</b>  |
|                     | Hyderabad                  | 627               | 637       | <b>-10</b>  |
|                     | Akola                      | 662               | 665       | <b>-3</b>   |
|                     | Amrawati                   | 662               | 666       | <b>-4</b>   |
|                     | Bundi                      | 617               | 622       | <b>-5</b>   |
|                     | Jalna                      | 661               | 666       | <b>-5</b>   |
|                     | Alwar                      | NA                | NA        | -           |
|                     | Solapur                    | 660               | 665       | <b>-5</b>   |
|                     | Dhule                      | 661               | 666       | <b>-5</b>   |
| Palm Oil            | Kandla (Crude Palm Oil)    | 512               | 521       | <b>-9</b>   |
|                     | Kandla (RBD Palm oil)      | 540               | 550       | <b>-10</b>  |
|                     | Kandla RBD Pamolein        | 545               | 560       | <b>-15</b>  |
|                     | Kakinada (Crude Palm Oil)  | 520               | 520       | <b>Unch</b> |
|                     | Kakinada RBD Pamolein      | 555               | 557       | <b>-2</b>   |

|                          |                                    |      |      |      |
|--------------------------|------------------------------------|------|------|------|
|                          | Haldia Pamolein                    | 565  | 570  | -5   |
|                          | Chennai RBD Pamolein               | 560  | 565  | -5   |
|                          | KPT (krishna patnam) Pamolein      | 550  | 555  | -5   |
|                          | Mumbai RBD Pamolein                | 565  | 565  | Unch |
|                          | Delhi                              | 595  | 595  | Unch |
|                          | Rajkot                             | 545  | 550  | -5   |
|                          | Hyderabad                          | 518  | 523  | -5   |
|                          | Mangalore RBD Pamolein             | 560  | 565  | -5   |
|                          | PFAD (Kandla)                      | 455  | 455  | Unch |
|                          | Refined Palm Stearin (Kandla)      | 490  | 490  | Unch |
| Refined Sunflower Oil    | Chennai                            | 640  | 645  | -5   |
|                          | Mumbai                             | 690  | 695  | -5   |
|                          | Mumbai(Expeller Oil)               | 590  | 595  | -5   |
|                          | Kandla (Ref.)                      | 675  | 675  | Unch |
|                          | Kandla/Mundra (Crude)              | NA   | NA   | -    |
|                          | Hyderabad (Ref)                    | 651  | 656  | -5   |
|                          | Latur (Expeller Oil)               | 670  | 670  | Unch |
|                          | Chellakere (Expeller Oil)          | 590  | 600  | -10  |
|                          | Erode (Expeller Oil)               | 675  | 675  | Unch |
| Groundnut Oil            | Rajkot                             | 900  | 900  | Unch |
|                          | Chennai                            | 980  | 980  | Unch |
|                          | Delhi                              | 1100 | 1100 | Unch |
|                          | Hyderabad *                        | 1080 | 1080 | Unch |
|                          | Mumbai                             | 960  | 960  | Unch |
|                          | Gondal                             | 900  | 900  | Unch |
|                          | Jamnagar                           | 900  | 900  | Unch |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil)              | 680  | 672  | 8    |
|                          | Jaipur (Kacchi Ghani Oil)          | 705  | 712  | -7   |
|                          | Kota (Expeller Oil)                | 690  | 700  | -10  |
|                          | Kota (Kacchi Ghani Oil)            | 710  | 710  | Unch |
|                          | Neewai (Expeller Oil)              | 675  | 680  | -5   |
|                          | Neewai (Kacchi Ghani Oil)          | 695  | 700  | -5   |
|                          | Bharatpur (Kacchi Ghani Oil)       | 730  | 730  | Unch |
|                          | Alwar (Expeller Oil)               | NA   | NA   | -    |
|                          | Alwar (Kacchi Ghani Oil)           | NA   | NA   | -    |
|                          | Sri-Ganga Nagar(Exp Oil)           | 665  | 665  | Unch |
|                          | Sri-Ganga Nagar (Kacchi Ghani Oil) | 690  | 690  | Unch |
|                          | Mumbai (Expeller Oil)              | 680  | 690  | -10  |
|                          | Kolkata(Expeller Oil)              | 860  | 860  | Unch |



|   |                          |           |           |        |
|---|--------------------------|-----------|-----------|--------|
|   | New Delhi (Expeller Oil) | 700       | 715       | -15    |
|   | Hapur (Expeller Oil)     | 760       | 760       | Unch   |
|   | Hapur (Kacchi Ghani Oil) | 820       | 820       | Unch   |
|   | Agra (Kacchi Ghani Oil)  | 735       | 735       | Unch   |
|   |                          |           |           |        |
| Refined Cottonseed Oil                              | Rajkot                   | 625       | 630       | -5     |
|   | Hyderabad                | 600       | 605       | -5     |
|   | Mumbai                   | 640       | 640       | Unch   |
|   | New Delhi                | 610       | 615       | -5     |
|   |                          |           |           |        |
| Coconut Oil   | Kangayan (Crude)         | 1190      | 1170      | 20     |
|   | Cochin                   | 1280      | 1280      | Unch   |
|   | Trissur                  | NA        | NA        | -      |
|   |                          |           |           |        |
| Sesame Oil  | New Delhi                | 770       | 770       | Unch   |
|   | Mumbai                   | 730       | 735       | -5     |
| Kardi   | Mumbai                   | 740       | 740       | Unch   |
| Rice Bran Oil (40%)                                 | New Delhi                | 520       | 520       | Unch   |
| Rice Bran Oil (4%)                                  | Punjab                   | 590       | 590       | Unch   |
| Rice Bran Oil (4%)                                  | Uttar Pradesh            | 590       | 590       | Unch   |
|   |                          |           |           |        |
| Malaysia Palmolein USD/MT                           | FOB                      | 700       | 710       | -10    |
|   | CNF India                | 725       | 730       | -5     |
| Indonesia CPO USD/MT                                | FOB                      | 680       | 695       | -15    |
|   | CNF India                | 720       | 725       | -5     |
| RBD Palm oil (Malaysia Origin USD/MT)               | FOB                      | 700       | 705       | -5     |
| RBD Palm Stearin (Malaysia Origin USD/MT)           | FOB                      | 630       | 635       | -5     |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT)        | FOB                      | 1170      | 1220      | -50    |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB                      | 628       | 633       | -5     |
| Crude palm Kernel Oil India (USD/MT)                | CNF India                | NA        | 1200      | -      |
| Ukraine Origin CSFO USD/MT Kandla                   | CIF                      | 790       | 795       | -5     |
| Rapeseed Oil Rotterdam Euro/MT                      | FOB                      | 745       | 743       | 2      |
|   |                          |           |           |        |
| Argentina FOB (\$/MT)                               |                          | 29-May-17 | 27-May-17 | Change |
| Crude Soybean Oil Ship                              |                          | 730       | Closed    | -      |
| Refined Soy Oil (Bulk) Ship                         |                          | 756       | Closed    | -      |
| Sunflower Oil Ship                                  |                          | 720       | Closed    | -      |
| Cottonseed Oil Ship                                 |                          | 710       | Closed    | -      |
| Refined Linseed Oil (Bulk) Ship                     |                          | 750       | Closed    | -      |
| * 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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