



Domestic Fundamentals:

- Edible oil prices featured mostly sideways to firm trend at various markets on Friday.
- Soy oil- Surprise fall in forecast of soybean planting area in US will support soybean complex prices in medium term. This is the first time since 1983 when US farmers are planting soybean above corn. Area under soybean and corn has reduced. Area has shifted towards wheat and cotton. Area came below trade estimates. Soybean stocks on March 1 came above market expectations and was 21 percent above last year stocks. Soy oil demand is weak demand in India as demand has failed to pickup after Holi and higher prices of soy oil due to hike in import duty bites especially when rapeseed oil and sunflower oil trades at slight premium. Soy oil stocks rose in US in February as reported by NOPA on higher crush of soybean and slowdown of demand. Harvest of soybean in Brazil has reached 71 percent compared to 74 percent in corresponding period last year and 69 percent 5-year average. Harvest is progressing at good pace and is expected to be completed in normal time. Forecasters are cutting Argentina soybean crop with Buenos Aires Grains Exchange and Rabobank reduces soybean crop estimate for 2017/18 below 40 MMT due to drought conditions in the country. Markets are worried by escalation of trade war between US and China which could spillover to soybean complex prices. China has stated that proposal of tariffs on soybean from US is on table. Prices are in a range.
- Palm oil- Palm oil prices are falling on expectation of slow fall in end stocks of palm oil in Malaysia, rise in production of palm oil in Malaysia in March, imposition of export duty on exports of palm oil from Malaysia, firm ringgit and fall in competitive oils prices will underpin palm oil prices. Ringgit has started appreciating and has broken 3.88 levels on higher crude oil prices and weakness in Dollar Index. There is expectation in market that palm oil stocks in Malaysia will show slow fall in coming months due to rise in production of palm oil and slow rise in imports. Production of palm oil is expected to rise in March in Malaysia as seasonal downtrend of production diminishes. Malaysia imposed export duty on crude palm oil starting April after three month suspension export duty to reduce palm oil stocks in the county. This step will lead price sensitive buyers to buy more in rest of March. Post March buyers will shift to lower priced Indonesian crude palm oil shipments. Exports from Malaysia is expected to fall from April as buyers will move from Malaysia to Indonesia on imposition of import duty after higher exports in March before export duty kicks in. India was swing buyer of palm oil in Malaysia in March whose imports rose despite hike in import duty on March 1.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's March 1-25 palm oil exports rose 10.6 percent to 1,190,261 tons compared to 1,076,563 tons in corresponding period last month. Top buyers are India at 313,233 tons (221,115 tons), European Union at 234,268 tons (305,721) tons, China at 106,864 tons (66,670 tons), Pakistan at 58,395 tons (27,000 tons) and United States at 42,575 tons (72,290 tons). Values in brackets are figures of corresponding period last month.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Apr-18	2.70	775.00	781.85	773.60	778.80
May-18	2.80	784.00	790.60	782.90	787.05

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	10,550	2300	60960	-1000
May-18	7,110	5070	31710	1730

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-11.80	
Apr-18		8.25
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-18	-0.10	638.10	638.80	637.70	638.30
Apr-18	-0.10	647.40	650.00	646.10	648.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-18	1456	788	1391	-303
Apr-18	1446	660	4695	645

Vol-OI are taken at 5:05 PM

Spread	Mar-18	Apr-18
Basis	5.7	
Mar-18		10.2
Apr-18		

* 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-May	0.34	31.62	32.15	31.42	31.96
15-July	0.33	31.88	32.4	31.67	32.21
15-Aug	0.36	32	32.52	31.81	32.36
15-Sep	0.32	32.13	32.64	31.96	32.45
15-Oct	0.34	32.27	32.68	32.08	32.59

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	2	2400	2405	2380	2380
15-May	18	2427	2436	2426	2429
15-June	21	2419	2432	2418	2425
15-July	23	2417	2424	2415	2419

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/03/2018	6.28	13733	3.864	20.11	65.19	3.31	89.91	64.89

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Mar-18	29-Mar-18	
Refined Soybean Oil	Indore	770	770	Unch
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	775	780	-5
	Mumbai (Soy Degum)	735	735	Unch
	Kandla/Mundra	760	750	10
	Kandla/Mundra (Soy Degum)	725	720	5
	Kolkata	775	775	Unch
	Delhi	805	Closed	-
	Nagpur	768	768	Unch
	Rajkot	752	750	2
	Kota	Closed	Closed	-
	Hyderabad	NR	NR	-
	Akola	767	767	Unch
	Amrawati	767	767	Unch
	Bundi	Closed	Closed	-
	Jalna	759	759	Unch
	Alwar	NA	NA	-
	Solapur	756	756	Unch
	Dhule	766	766	Unch
Palm Oil*	Kandla (Crude Palm Oil)	677	676	1
	Kandla (RBD Palm oil)	714	714	Unch
	Kandla RBD Pamolein	756	751	5
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	751	746	5

	Haldia Pamolein	754	754	Unch
	Chennai RBD Pamolein	756	751	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	796	791	5
	KPT (krishna patnam) Pamolein	748	746	2
	Mumbai RBD Pamolein	767	767	Unch
	Mangalore RBD Pamolein	756	751	5
	Tuticorin (RBD Palmolein)	756	754	2
	Delhi	780	Closed	-
	Rajkot	752	746	6
	Hyderabad	NR	NR	-
	PFAD (Kandla)	441	436	5
	Refined Palm Stearin (Kandla)	494	494	Unch
	Superolien (Kandla)	782	777	5
	Superolien (Mumbai)	803	798	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	755	755	Unch
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	710	710	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	725	734	-9
	Erode (Expeller Oil)	785	785	Unch
Groundnut Oil	Rajkot	800	800	Unch
	Chennai	840	840	Unch
	Delhi	850	Closed	-
	Hyderabad *	885	875	10
	Mumbai	845	850	-5
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	760	760	Unch
	Jaipur (Kacchi Ghani Oil)	782	780	2
	Kota (Expeller Oil)	Closed	Closed	-
	Kota (Kacchi Ghani Oil)	769	769	Unch
	Neewai (Expeller Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	800	790	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	755	755	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	775	Unch
	Mumbai (Expeller Oil)	750	760	-10
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	775	Closed	-
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	805	795	10
Refined Cottonseed Oil	Rajkot	735	735	Unch
	Hyderabad	NR	NR	-
	Mumbai	760	760	Unch
	New Delhi	725	Closed	-
Coconut Oil	Kangayan (Crude)	1800	1800	Unch
	Cochin	1930	1930	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	Closed	-
	Mumbai	NA	NA	-
Kardi	Mumbai	860	830	30
Rice Bran Oil (40%)	New Delhi	530	Closed	-
Rice Bran Oil (4%)	Punjab	620	620	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	658	655	3
	CNF India	680	678	2
Indonesia CPO USD/MT	FOB	NA	648	-
	CNF India	675	670	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	655	653	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	663	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1145	1135	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	590	590	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1140	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	810	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	930	930	Unch
Argentina FOB (\$/MT)		29-Mar-18	28-Mar-18	Change
Crude Soybean Oil Ship		NA	NA	-
Refined Soy Oil (Bulk) Ship		NA	NA	-
Sunflower Oil Ship		NA	NA	-

Cottonseed Oil Ship	NA	NA	-
Refined Linseed Oil (Bulk) Ship	NA	NA	-
<i>* indicates including VAT</i>			

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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