



Domestic Fundamentals:

- Edible oil prices witnessed weak tone at various markets on Tuesday.
- Palm oil- Palm oil stocks fell less than expected in Malaysia in March in on higher than expected production growth. Stocks of palm oil fell 6.24 percent while production rose 17 percent. Data of exports in April showed strong growth but imports from India and China disappointed. India was the swing importer in March and is expected to show strong April due to extension of suspension of export duty on palm oil in April by Malaysia. Weakness in CBOT soy oil over weekend squaring off of position ahead of USDA report has underpinned soy oil prices and lower RBD palmolein DALIAN has prompted palm oil lower. Exports are expected to show strong April due to demand ahead of Ramadan while production has peaked in April, which will slow down in April and will show weak May and June due to man days lost on Ramadan in Malaysia. Malaysia extended suspension of export duty on palm oil by one month to end April. This step is being taken to clear extra stocks of palm oil. This step will support palm oil prices. India and China is expected to take maximum benefit of suspension in export duty in April as has happened in March. However, it is early to downplay the prospect of exports in April. Trade war between US and China is expected to support palm oil prices as prices of soy oil in China will rise due to imports of higher priced South American soybean. China imposed 25 percent import duty on US soybean. Palm oil prices have suffered in last quarter in China due to lower prices of soy oil. Malaysia Ringgit is at upper end of range and is expected to appreciate which is bearish for palm oil. Rise in crude oil prices will support palm oil prices.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's March palm oil stocks fell 6.24 percent to 23.23 lakh tons compared to 24.78 lakh tons in February. Production of palm oil in March rose 17.21 percent to 15.74 lakh tons compared to 13.43 lakh tons in February. Exports of palm oil in March rose 19.20 percent to 15.65 lakh tons compared to 13.13 lakh tons in February. Imports of palm oil in March fell 41 percent to 0.40 lakh tons compared to 0.67 lakh tons in February. Fall in palm oil end stocks in March was above trade estimates.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April 1-10 palm oil exports rose 32.6 percent to 450,659 tons compared to 339,931 tons in corresponding period last month. Top buyers are European Union at 126,798 tons (76,825 tons), India at 65,570 tons (89,250 tons), Pakistan at 45,600 tons (20,400 tons), China at 26,000 tons (15,000 tons) and United States at 14,780 tons (1,000 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor AmSpec Agri, Malaysia's April 1-20 palm oil exports rose 25.6 percent to 449,997 tons compared to 358,150 tons in corresponding period last month.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Apr-18	-2.80	772.60	772.60	769.55	771.40
May-18	-1.60	782.70	782.70	775.40	777.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	8,530	1110	33430	-6970
May-18	13,860	2410	44940	2720

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	3.60	
Apr-18		6.50
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-18	-4.80	649.00	649.90	643.30	645.40
May-18	-4.30	654.70	654.70	649.60	651.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	1146	390	5023	-76
May-18	563	321	1428	52

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	3.6	
Apr-18		6.2
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	-0.03	31.49	31.58	31.44	31.49
15-July	-0.03	31.77	31.84	31.71	31.76
15-Aug	-0.03	31.89	31.98	31.85	31.9
15-Sep	-0.03	32.06	32.14	32.02	32.06
15-Oct	-0.02	32.18	32.29	32.16	32.22

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	-34	2466	2466	2424	2433
15-July	-31	2468	2468	2420	2433
15-Aug	-30	2458	2462	2417	2430
15-Sep	-27	2455	2456	2414	2426

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/04/2018	6.29	13752	3.87	20.19	65.12	3.42	90.20	64.25

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Apr-18	9-Apr-18	
Refined Soybean Oil	Indore	775	775	Unch
	Indore (Soy Solvent Crude)	735	735	Unch
	Mumbai	780	780	Unch
	Mumbai (Soy Degum)	740	735	5
	Kandla/Mundra	760	765	-5
	Kandla/Mundra (Soy Degum)	730	733	-3
	Kolkata	772	775	-3
	Delhi	810	810	Unch
	Nagpur	776	776	Unch
	Rajkot	750	760	-10
	Kota	765	765	Unch
	Hyderabad	NR	NR	-
	Akola	775	777	-2
	Amrawati	775	777	-2
	Bundi	775	765	10
	Jalna	771	771	Unch
	Alwar	NA	NA	-
	Solapur	761	762	-1
	Dhule	774	779	-5
Palm Oil*	Kandla (Crude Palm Oil)	681	681	Unch
	Kandla (RBD Palm oil)	714	719	-5
	Kandla RBD Pamolein	756	764	-8
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	756	758	-2

	Haldia Pamolein	761	767	-5
	Chennai RBD Pamolein	761	761	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	801	801	Unch
	KPT (krishna patnam) Pamolein	751	756	-5
	Mumbai RBD Pamolein	782	782	Unch
	Mangalore RBD Pamolein	761	761	Unch
	Tuticorin (RBD Palmolein)	767	767	Unch
	Delhi	775	775	Unch
	Rajkot	752	761	-9
	Hyderabad	NR	NR	-
	PFAD (Kandla)	431	436	-5
	Refined Palm Stearin (Kandla)	504	494	11
	Superolien (Kandla)	779	779	Unch
	Superolien (Mumbai)	809	809	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	775	775	Unch
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	735	735	Unch
	Erode (Expeller Oil)	790	790	Unch
Groundnut Oil	Rajkot	785	790	-5
	Chennai	850	850	Unch
	Delhi	850	850	Unch
	Hyderabad *	880	880	Unch
	Mumbai	840	850	-10
	Gondal	785	790	-5
	Jamnagar	785	790	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	755	Unch
	Jaipur (Kacchi Ghani Oil)	765	769	-4
	Kota (Expeller Oil)	755	755	Unch
	Kota (Kacchi Ghani Oil)	765	765	Unch
	Neewai (Expeller Oil)	NR	740	-
	Neewai (Kacchi Ghani Oil)	NR	755	-
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	745	745	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	760	Unch
	Mumbai (Expeller Oil)	770	775	-5
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	765	765	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	745	750	-5
	Hyderabad	NR	NR	-
	Mumbai	772	772	Unch
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1820	1820	Unch
	Cochin	1940	1940	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	520	520	Unch
Rice Bran Oil (4%)	Punjab	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	665	668	-3
	CNF India	680	687	-7
Indonesia CPO USD/MT	FOB	653	655	-2
	CNF India	670	678	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	668	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	668	670	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1170	1170	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	583	590	-7
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1100	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	825	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		9-Apr-18	7-Apr-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 GST</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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