



### Domestic Fundamentals:

- Edible oil prices featured mixed tone at various markets on Saturday. Trading remained lack-luster with some of the markets remaining closed for 'Ambedkar Jayanti'.
- Palm oil- Malaysia imposed crude palm oil export duty in May after extending suspension of export duty on palm oil by one month to end April. Suspension of export duty in April was seen as a populist move by present Malaysian government and May export duty was but expected. Election in Malaysia is scheduled on May 9.  
Palm oil prices are underpinned expectation slow fall in stocks of palm oil in Malaysia, expectation of rise in production of palm oil in Malaysia in April-June quarter, firm ringgit and weak competitive oils prices.  
Palm oil stocks in Malaysia are expected to fall slowly due to rise in production of palm oil in Malaysia in second quarter of 2018 due to seasonal uptrend of production after strong March. Production of palm oil was record in first quarter of 2018 in Malaysia.  
Weakness in CBOT soy oil due to higher soy oil end stocks in US and weakness RBD palmolein due to weak demand of palm oil from China is expected to underpin prices.  
Exports of palm oil from Malaysia are expected to show strong April due to demand ahead of Ramadan.  
However, demand from India and China was weak in first 10 days of April. If this trend continues then exports in April may not end at much growth. India was swing importer in March and it is expected that it will continue the same in April.  
Rise in crude oil prices are expected to support palm oil prices.
- Soy oil- Soy oil prices are weakened by weak demand in India, higher stocks of soy oil in US as reported by USDA and NOPA and weak competitive oils prices  
Soy oil demand is weak in India as demand has failed to pickup after Holi and higher prices of soy oil due to hike in import duty on palm oil bites especially when rapeseed oil and sunflower oil trades at slight premium.  
USDA increased soy oil end stocks in US in 2017/18 on lower biodiesel use, higher production of soy oil partially set off by higher exports. However, USDA lowered US soybean estimate on higher crush partially set off by lower seed use and lower residual use.  
Harvest in Brazil is progressing at good pace and is expected to be completed in normal time. USDA increased soybean crop in Brazil to all time record of 115 MMT.  
The National Oilseeds Processors Association will release the monthly soybean crush data for the month of March on Monday. According to average estimates by analysts, soybean crush is likely to be around 168.247 million bushels higher than 153.060 million bushels crushed during the same period previous year.
- According to Malaysia Palm Oil Board (MPOB), Malaysia imposed export duty on palm oil for April at 5 percent after three month suspension of export duty. Export duty of palm oil is calculated at reference price of 2,409.66 ringgit (\$621.37) 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 range-bound to weak sentiment in near term.

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Apr-18	-0.15	768.10	771.00	767.75	768.30
May-18	-0.65	772.10	776.90	771.05	773.35

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	3,200	-7140	21160	-5000
May-18	8,830	-4260	54690	1760

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	3.70	
Apr-18		5.05
Apr-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-18	-1.40	640.10	641.90	638.50	639.60
May-18	-2.00	646.40	646.50	643.30	644.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	736	238	4605	-243
May-18	252	-80	1696	257

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	1.4	
Apr-18		4.4
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	<b>0.10</b>	31.68	31.76	31.59	31.73
15-July	<b>0.08</b>	31.94	32.03	31.85	31.98
15-Aug	<b>0.11</b>	32.08	32.15	32	32.14
15-Sep	<b>0.12</b>	32.19	32.32	32.17	32.32
15-Oct	<b>0.12</b>	32.36	32.47	32.36	32.47

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	<b>-33</b>	2418	2430	2389	2392
15-July	<b>-23</b>	2428	2432	2398	2399
15-Aug	<b>-25</b>	2430	2432	2400	2401
15-Sep	<b>-27</b>	2427	2430	2400	2401

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/04/2018	6.28	13751	3.875	20.19	65.12	3.41	89.84	66.77

**Edible Oil Prices at Key Market**
**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Apr-18	13-Apr-18	
Refined Soybean Oil	Indore	770	772	<b>-2</b>
	Indore (Soy Solvent Crude)	730	732	<b>-2</b>
	Mumbai	768	780	<b>-12</b>
	Mumbai (Soy Degum)	730	730	<b>Unch</b>
	Kandla/Mundra	755	755	<b>Unch</b>
	Kandla/Mundra (Soy Degum)	725	725	<b>Unch</b>
	Kolkata	775	765	<b>10</b>
	Delhi	800	800	<b>Unch</b>
	Nagpur	773	773	<b>Unch</b>
	Rajkot	750	750	<b>Unch</b>
	Kota	755	755	<b>Unch</b>
	Hyderabad	NR	NR	<b>-</b>
	Akola	775	775	<b>Unch</b>
	Amrawati	775	775	<b>Unch</b>
	Bundi	760	760	<b>Unch</b>
	Jalna	774	774	<b>Unch</b>
	Alwar	NA	NA	<b>-</b>
	Solapur	760	760	<b>Unch</b>
	Dhule	770	770	<b>Unch</b>
Palm Oil*	Kandla (Crude Palm Oil)	674	673	<b>1</b>
	Kandla (RBD Palm oil)	709	709	<b>Unch</b>
	Kandla RBD Pamolein	751	753	<b>-2</b>
	Kakinada (Crude Palm Oil)	NR	NR	<b>-</b>
	Kakinada RBD Pamolein	751	751	<b>Unch</b>

	Haldia Pamolein	756	751	5
	Chennai RBD Pamolein	754	754	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	794	794	Unch
	KPT (krishna patnam) Pamolein	748	748	Unch
	Mumbai RBD Pamolein	767	777	-11
	Mangalore RBD Pamolein	754	754	Unch
	Tuticorin (RBD Palmolein)	Closed	767	-
	Delhi	775	775	Unch
	Rajkot	751	748	3
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	431	5
	Refined Palm Stearin (Kandla)	504	504	Unch
	Superolien (Kandla)	779	779	Unch
	Superolien (Mumbai)	803	803	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	775	-
	Mumbai	790	800	-10
	Mumbai(Expeller Oil)	700	705	-5
	Kandla (Ref.)	780	770	10
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	Closed	780	-
Groundnut Oil	Rajkot	810	780	30
	Chennai	Closed	850	-
	Delhi	850	850	Unch
	Hyderabad *	880	880	Unch
	Mumbai	840	840	Unch
	Gondal	800	790	10
	Jamnagar	810	785	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	750	-5
	Jaipur (Kacchi Ghani Oil)	769	769	Unch
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	750	755	-5
	Neewai (Expeller Oil)	740	740	Unch
	Neewai (Kacchi Ghani Oil)	755	758	-3
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-



	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	730	730	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	750	Unch
	Mumbai (Expeller Oil)	770	760	10
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	770	770	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	742	740	2
	Hyderabad	NR	NR	-
	Mumbai	772	767	5
	New Delhi	725	725	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	510	515	-5
Rice Bran Oil (4%)	Punjab	620	630	-10
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	650	657	-7
	CNF India	665	665	Unch
Indonesia CPO USD/MT	FOB	643	642	1
	CNF India	655	655	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	658	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	660	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1140	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	575	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	823	2
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		13-Apr-18	12-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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