



### Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets on Monday.
- Imports of edible oils by India rose in March led by higher imports of CPO and sunflower oil. India hiked import duty on crude and refined palm oil to check its imports and encourage domestic crushing. However, imports of CPO did not go down despite hike in import duty due to expiry of zero export duty crude palm oil by Malaysia. Indian importers rushed to take advantage of zero export duty which led to higher imports of palm oil. Sunflower oil imports surged in March as it is being quoted at low premium over soy oil and duty of sunflower oil is at 27.5 percent compared to 33 percent of soy oil, 48.4 percent of CPO and 59.4 percent on RBD palmolein. Imports of soy oil fell sharply due to higher duty compared to sunflower oil. However, port stocks of soy oil fell sharply and it totally setoff lower imports. Palm oil port stocks rose with CPO rising the most. Sunflower oil port stocks fell despite higher imports. Canola oil imports rose in March and is not expected to rise much as prices of rapeseed oil is trading at rock bottom levels which will discourage imports.
- According to Solvent Extractors Association (SEA), India's March edible oil imports rose 2.26 percent y-o-y to 11.23 lakh tons from 10.98 lakh tons in March 2017. Palm oil imports in March rose 11.9 percent y-o-y to 7.61 lakh tons from 6.8 lakh tons in March 2017. CPO Imports rose 19.8 percent y-o-y to 5.92 lakh tons from 4.54 lakh tons in March 2017. RBD palmolein imports fell 25.57 percent y-o-y to 1.63 lakh tons from 2.19 lakh tons in March 2017. Soy oil imports fell 50.0 percent in March y-o-y to 1.15 lakh tons from 2.30 lakh tons in March 2017. Sunflower oil imports rose 15.4 percent in March percent y-o-y to 2.10 lakh tons from 1.82 lakh tons in March 2017. Rapeseed (canola) oil import was at 0.37 lakh tons compared zero imports in March 2017.
- According to Solvent Extractors Association (SEA), India's March edible oil stocks at ports and pipelines fell 3.87 percent m-o-m to 21.12 lakh tons from 21.97 lakh tons in February 2018. Stocks of edible oil at ports fell to 770,000 tons (CPO 350,000 tons, RBD Palmolein 160,000 tons, Degummed Soybean Oil 80,000 tons, Crude Sunflower Oil 160,000 tons and 20,000 tons of Rapeseed (Canola) Oil) and about 1,342,000 tons in pipelines (stocks at ports were 757,000 tons in February 2018). India is presently holding 33 days of edible oil requirement on 1st April, 2018 at 21.12 lakh tons compared to 36 days of requirements last month at 21.97 lakh tons. India's monthly edible oil requirement is 18.25 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April 1-15 palm oil exports rose 5.7 percent to 638,293 tons compared to 604,034 tons in corresponding period last month. Top buyers are European Union at 175,133 tons (161,106 tons), India at 89,570 tons (142,320 tons), Pakistan at 45,600 tons (31,395 tons), China at 26,000 tons (59,100 tons) and United States at 16,580 tons (7,040 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor AmSpec Agri, Malaysia's April 1-15 palm oil exports rose 6.4 percent to 633,530 tons compared to 595,536 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	-4.65	767.00	767.00	764.00	764.05
May-18	-4.90	772.10	772.90	768.60	769.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	1,910	-1290	19820	-1340
May-18	7,640	-1190	57360	2670

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	0.95	
Apr-18		5.55
Apr-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-18	-5.00	639.80	639.80	634.30	635.30
May-18	-4.20	644.00	644.00	639.60	640.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	653	155	4553	-295
May-18	472	140	1938	499

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	6.7	
Apr-18		5.4
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>-0.16</b>	31.48	31.58	31.28	31.32
15-July	<b>-0.17</b>	31.75	31.84	31.55	31.58
15-Aug	<b>-0.16</b>	31.89	31.96	31.68	31.73
15-Sep	<b>-0.17</b>	32.05	32.09	31.84	31.89
15-Oct	<b>-0.15</b>	32.25	32.27	32	32.05

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	<b>-30</b>	2393	2401	2360	2362
15-July	<b>-31</b>	2391	2408	2367	2368
15-Aug	<b>-31</b>	2394	2409	2368	2369
15-Sep	<b>-31</b>	2400	2409	2369	2370

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/04/2018	6.29	13777	3.89	20.21	65.12	3.43	89.84	66.70

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

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Apr-18	14-Apr-18	
Refined Soybean Oil	Indore	765	770	<b>-5</b>
	Indore (Soy Solvent Crude)	732	730	<b>2</b>
	Mumbai	770	768	<b>2</b>
	Mumbai (Soy Degum)	730	730	<b>Unch</b>
	Kandla/Mundra	750	755	<b>-5</b>
	Kandla/Mundra (Soy Degum)	725	725	<b>Unch</b>
	Kolkata	765	775	<b>-10</b>
	Delhi	800	800	<b>Unch</b>
	Nagpur	772	773	<b>-1</b>
	Rajkot	747	750	<b>-3</b>
	Kota	750	755	<b>-5</b>
	Hyderabad	NR	NR	<b>-</b>
	Akola	775	775	<b>Unch</b>
	Amrawati	775	775	<b>Unch</b>
	Bundi	750	760	<b>-10</b>
	Jalna	772	774	<b>-2</b>
	Alwar	NA	NA	<b>-</b>
	Solapur	760	760	<b>Unch</b>
	Dhule	767	770	<b>-3</b>
Palm Oil*	Kandla (Crude Palm Oil)	674	675	<b>-1</b>
	Kandla (RBD Palm oil)	709	709	<b>Unch</b>
	Kandla RBD Pamolein	751	751	<b>Unch</b>
	Kakinada (Crude Palm Oil)	NR	NR	<b>-</b>

	Kakinada RBD Pamolein	751	751	Unch
	Haldia Pamolein	751	756	-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	772	767	5
	Mangalore RBD Pamolein	754	754	Unch
	Tuticorin (RBD Palmolein)	759	Closed	-
	Delhi	778	775	3
	Rajkot	746	751	-5
	Hyderabad	NR	NR	-
	PFAD (Kandla)	431	436	-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	775	Closed	-
	Mumbai	800	790	10
	Mumbai(Expeller Oil)	705	700	5
	Kandla (Ref.)	760	780	-20
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	780	Closed	-
Groundnut Oil	Rajkot	810	810	Unch
	Chennai	840	Closed	-
	Delhi	850	850	Unch
	Hyderabad *	880	880	Unch
	Mumbai	860	840	20
	Gondal	810	800	10
	Jamnagar	800	810	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	745	Unch
	Jaipur (Kacchi Ghani Oil)	765	769	-4
	Kota (Expeller Oil)	735	740	-5
	Kota (Kacchi Ghani Oil)	750	750	Unch
	Neewai (Expeller Oil)	735	740	-5
	Neewai (Kacchi Ghani Oil)	750	755	-5
	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)	760	770	-10
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	772	770	2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	740	742	-2
	Hyderabad	NR	NR	-
	Mumbai	770	772	-2
	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	510	Unch
Rice Bran Oil (4%)	Punjab	630	620	10
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	650	650	Unch
	CNF India	678	665	13
Indonesia CPO USD/MT	FOB	643	643	Unch
	CNF India	668	655	13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	653	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1130	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	570	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	825	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		14-Apr-18	13-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	-
<b>* indicates including GST</b>			

**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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