



Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets on Thursday.
- Palm oil- Palm oil prices are expected to be underpinned by expectation of slow fall in palm oil end stocks in Malaysia, rise in production of palm oil in Malaysia, expectation slow down of palm oil exports from Malaysia and firm ringgit. Palm oil end stocks are expected to fall slowly in Malaysia in coming months on rise in production of palm oil and slowdown of exports of palm oil. Production of palm oil is expected to rise on seasonal uptrend of production. Production will rise in second quarter after record production in first quarter. Exports from Malaysia are expected to slow on reimposition of export duty by Malaysia. Exports grew 5-7 percent in first 15 days of April. However, demand from India and China remained weak in April despite extension of suspension of export duty. Ringgit is expected to appreciate due to rise in prices of crude oil and Malaysia is net exporter of crude oil. Strong ringgit will underpin prices. Competitive oils like CBOT soy oil and RBD palmolein DALIAN. CBOT is falling due to higher stocks of soy oil in the US and DALIAN will fall on higher crushing of soybean in China due to healthy margins to processors which has led to surplus supply of RBD palmolein and underpin its prices.
- Soy oil- Soy oil stocks rose in US in March as reported by NOPA on higher production of soy oil due to higher crush of soybean is expected to underpin soy oil prices. USDA too increased soy oil end stocks of soy oil in April estimate. USDA too increased soy oil end stocks estimate in its April estimate. Planting of soybean is yet to start in US and area under soybean could rise as wheat planting is expected to be hampered by weather disturbance which may shift wheat area towards soybean against USDA estimate. There is uncertainty in market on US and China trade dispute while China has not given a date when they will impose import duty on US soybean.
- According to National Oilseed Processors Association (NOPA), U.S. March soybean crush rose 11.8 percent to 171.858 million bushels from 153.719 million bushels in February 2018. Crush of soybean in March 2017 was 153.060 million bushels. Soy oil stocks in U.S. at the end of March rose 4.85 percent m-o-m to 1.946 billion lbs compared to 1.865 billion lbs in end February 2018. Stocks of soy oil in end March 2018 was higher by 7.2 percent compared to end March 2017, which was reported at 1.815 million lbs.
- 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.

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
May-18	-0.55	774.00	774.90	771.80	773.00
June-18	1.00	776.25	778.50	775.85	778.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	11,060	3030	56950	3450
June-18	1,340	610	13960	-210

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	-8.00	
May-18		5.50
June-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-18	-1.70	642.50	642.60	639.50	640.10
May-18	-1.70	648.40	648.40	644.60	645.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	237	-55	3887	-87
May-18	215	-91	2396	118

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	2.9	
Apr-18		4.9
May-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	0.06	31.41	31.55	31.35	31.49
15-July	0.06	31.62	31.81	31.61	31.75
15-Aug	0.06	31.77	31.93	31.74	31.88
15-Sep	0.01	31.94	32.09	31.92	32
15-Oct	0.1	32.05	32.23	32.05	32.23

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-8	2401	2403	2385	2388
15-June	-	2419	2423	2395	2402
15-July	-	2420	2424	2395	2403
15-Aug	-2	2418	2424	2395	2405

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/04/2018	6.28	13783	3.888	20.12	65.63	3.38	89.67	68.83

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Apr-18	18-Apr-18	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	728	728	Unch
	Mumbai	770	770	Unch
	Mumbai (Soy Degum)	720	725	-5
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	716	722	-6
	Kolkata	760	760	Unch
	Delhi	805	800	5
	Nagpur	770	772	-2
	Rajkot	745	745	Unch
	Kota	755	755	Unch
	Hyderabad	NR	NR	-
	Akola	772	772	Unch
	Amrawati	772	772	Unch
	Bundi	755	755	Unch
	Jalna	767	772	-5
	Alwar	NA	NA	-
	Solapur	755	760	-5
	Dhule	768	767	1
Palm Oil*	Kandla (Crude Palm Oil)	675	675	Unch
	Kandla (RBD Palm oil)	709	709	Unch
	Kandla RBD Pamolein	748	748	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	748	748	Unch

	Haldia Pamolein	751	751	Unch
	Chennai RBD Pamolein	751	751	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	791	791	Unch
	KPT (krishna patnam) Pamolein	743	743	Unch
	Mumbai RBD Pamolein	772	772	Unch
	Mangalore RBD Pamolein	751	751	Unch
	Tuticorin (RBD Palmolein)	754	754	Unch
	Delhi	780	780	Unch
	Rajkot	746	746	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	504	504	Unch
	Superolien (Kandla)	772	772	Unch
	Superolien (Mumbai)	803	803	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	745	745	Unch
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	745	745	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	750	755	-5
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	718	718	Unch
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	800	800	Unch
	Chennai	840	840	Unch
	Delhi	850	850	Unch
	Hyderabad *	880	880	Unch
	Mumbai	860	860	Unch
	Gondal	810	810	Unch
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	745	Unch
	Jaipur (Kacchi Ghani Oil)	763	765	-2
	Kota (Expeller Oil)	735	735	Unch
	Kota (Kacchi Ghani Oil)	730	750	-20
	Neewai (Expeller Oil)	735	749	-14
	Neewai (Kacchi Ghani Oil)	750	760	-10
	Bharatpur (Kacchi Ghani Oil)	765	760	5
	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)	755	755	Unch
	Kolkata(Expeller Oil)	NA	805	-
	New Delhi (Expeller Oil)	772	770	2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	770	765	5
Refined Cottonseed Oil	Rajkot	745	740	5
	Hyderabad	740	740	Unch
	Mumbai	770	770	Unch
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1850	1850	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	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	648	643	5
	CNF India	668	668	Unch
Indonesia CPO USD/MT	FOB	640	640	Unch
	CNF India	658	658	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	648	643	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	648	645	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1095	1105	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	560	560	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1060	-
Ukraine Origin CSFO USD/MT Kandla	CIF	823	823	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		18-Apr-18	17-Apr-18	Change
Crude Soybean Oil Ship		NR	NR	-
Refined Soy Oil (Bulk) Ship		NR	NR	-
Sunflower Oil Ship		NR	NR	-

Cottonseed Oil Ship	NR	NR	-
Refined Linseed Oil (Bulk) Ship	NR	NR	-
* indicates including GST			

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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