

**Domestic Fundamentals:**

- Edible oil prices witnessed mixed tone at various markets on Friday.
- 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, slow down of palm oil exports from Malaysia.
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 imposition of export duty by Malaysia. Exports fell 1.8 percent in Malaysia in first 20 days of April. Fall in exports was due to weak exports to India. India was the swing importer in March.
Ringgit is expected to depreciate due to rise in Dollar Index due to faster hike in interest rate by FED. Weak ringgit will support palm oil prices.
Competitive oils like CBOT soy oil and RBD palmolein DALIAN are expected to fall. 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.
Rise in crude oil prices are expected to support palm oil 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.
USDA is expected to release new estimates of oilseeds supply and demand in May review.
Rise in crude oil prices are expected to support soy oil prices.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April 1-20 palm oil exports fell 1.8 percent to 909,388 tons compared to 926,185 tons in corresponding period last month. Top buyers are European Union at 217,623 tons (207,186 tons), India at 116,575 tons (209,533 tons), China at 91,630 tons (85,550 tons), Pakistan at 87,600 tons (58,395 tons) and United States at 31,810 tons (11,340 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 2.0 percent to 931,758 tons compared to 913,091 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
May-18	1.60	774.00	777.65	774.00	776.00
June-18	1.05	780.00	782.50	779.40	780.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	11,250	190	55050	-1900
June-18	4,800	3460	16900	2940

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	-11.00	
May-18		4.00
June-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-18	1.90	643.00	646.80	643.00	645.00
May-18	3.80	649.00	652.80	649.00	652.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	415	178	3733	-154
May-18	835	620	2476	80

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-2.0	
Apr-18		7.3
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	UNCH	31.47	31.31	31.41	31.41
15-July	-0.01	31.74	31.57	31.67	31.67
15-Aug	0.01	31.86	31.7	31.82	31.82
15-Sep	-0.02	32	31.88	31.97	31.97
15-Oct	0.01	32.18	32.03	32.15	32.15

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	22	2397	2420	2385	2410
15-June	14	2408	2421	2394	2415
15-July	13	2405	2422	2393	2414
15-Aug	12	2408	2422	2393	2416

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/04/2018	6.29	13890	3.895	20.16	66.12	3.39	90.11	68.06

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Apr-18	19-Apr-18	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	728	728	Unch
	Mumbai	770	770	Unch
	Mumbai (Soy Degum)	720	720	Unch
	Kandla/Mundra	750	745	5
	Kandla/Mundra (Soy Degum)	715	716	-1
	Kolkata	760	760	Unch
	Delhi	805	805	Unch
	Nagpur	770	770	Unch
	Rajkot	745	745	Unch
	Kota	755	755	Unch
	Hyderabad	NR	NR	-
	Akola	772	772	Unch
	Amrawati	772	772	Unch
	Bundi	765	755	10
	Jalna	767	767	Unch
	Alwar	NA	NA	-
	Solapur	755	755	Unch
	Dhule	768	768	Unch
Palm Oil*	Kandla (Crude Palm Oil)	678	675	3
	Kandla (RBD Palm oil)	714	709	5
	Kandla RBD Pamolein	753	748	5
	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)	758	754	4
	Delhi	780	780	Unch
	Rajkot	751	746	5
	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	740	745	-5
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	750	745	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	750	750	Unch
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	718	718	Unch
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	820	800	20
	Chennai	840	840	Unch
	Delhi	850	850	Unch
	Hyderabad *	880	880	Unch
	Mumbai	870	860	10
	Gondal	820	810	10
	Jamnagar	820	810	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	745	Unch
	Jaipur (Kacchi Ghani Oil)	764	763	1
	Kota (Expeller Oil)	745	735	10
	Kota (Kacchi Ghani Oil)	750	730	20
	Neewai (Expeller Oil)	735	735	Unch
	Neewai (Kacchi Ghani Oil)	750	750	Unch
	Bharatpur (Kacchi Ghani Oil)	765	765	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	755	5
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	770	772	-2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	770	770	Unch
Refined Cottonseed Oil	Rajkot	750	745	5
	Hyderabad	NR	740	-
	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	648	Unch
	CNF India	670	668	2
Indonesia CPO USD/MT	FOB	635	640	-5
	CNF India	655	658	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	645	648	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	645	648	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1090	1095	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	555	560	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1065	-
Ukraine Origin CSFO USD/MT Kandla	CIF	823	823	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		19-Apr-18	18-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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