



### Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Thursday.
- Palm oil- Palm oil prices are supported by firm demand in India, depreciation of Indian Rupee, depreciation of Ringgit and firm exports of palm oil from Malaysia to China.  
Domestic demand is firm as seasonal downtrend of demand ends and Ramadan demand picks up.  
Indian Rupee has depreciated substantially on near term which has supported palm oil prices. Depreciation of Rupee makes palm oil costlier in India.  
Ringgit is depreciating in near term due to appreciation of Dollar on hardening of crude oil and faster than expected FD hike of interest rates.  
Exports of palm oil from Malaysia to China picked up after tepid demand since Chinese New Year. This comes on the backdrop of US and China trade dispute which resulted in lower exports of soybean from US. Lower imports of soybean will lead to lower supply of soy oil in China and will result in higher demand of palm oil.  
However, palm oil prices may be underpinned by expectation of slow fall in palm oil end stocks in Malaysia, rise in production of palm oil in Malaysia, slowdown of palm oil exports from Malaysia and weak competitive oils.  
Production of palm oil is expected to rise on seasonal uptrend of production. Production will rise in second quarter of 2018 after record production in first quarter.  
Exports from Malaysia are expected to slow after April on imposition of export duty by Malaysia. Exports fell 0-3 percent in Malaysia in first 25 days of April. Fall in exports was due to weak exports to India. India was the swing importer in March despite hike in import duty on palm oil. But, April has been a different month altogether. Demand has weakened due to high stocks of palm oil at ports and pipelines. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April 1-25 palm oil exports fell 2.5 percent to 1,160,994 tons compared to 1,190,261 tons in corresponding period last month. Top buyers are European Union at 246,023 tons (234,268 tons), India at 199,915 tons (313,233 tons), China at 126,130 tons (106,864 tons), Pakistan at 100,100 tons (58,395 tons) and United States at 40,060 tons (42,575 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor AmSpec Agri, Malaysia's April 1-25 palm oil exports fell 0.8 percent to 1,157,020 tons compared to 1,165,833 tons in corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), China's March palm oil imports rose 27.13 percent to 4.80 lakh tons compared to March 2017. Year to date imports of palm oil rose 5.53 percent to 13.21 lakh tons. Imports from Indonesia in March rose 35.29 percent to 3.47 lakh tons compared to March 2017. Year to date imports of palm oil from Indonesia rose 9.84 percent to 9.25 lakh tons. Imports from Malaysia in March rose 9.7 percent to 1.32 lakh tons compared to March 2017. Year to date imports of palm oil from Malaysia fell 3.39 percent to 3.95 lakh tons.

**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	-3.20	773.40	774.20	768.30	769.00
June-18	-3.90	779.00	780.00	773.60	774.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	9,340	600	52830	690
June-18	3,320	-2040	26780	2380

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	-4.00	
May-18		5.50
June-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-18	-4.00	645.60	650.30	645.50	645.80
May-18	-4.00	653.60	655.50	651.00	651.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	376	-479	2225	-300
May-18	719	-333	3765	157

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	3.2	
Apr-18		5.7
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	-0.01	30.79	30.88	30.75	30.78
15-July	UNCH	31.06	31.16	31.01	31.06
15-Aug	UNCH	31.18	31.26	31.14	31.19
15-Sep	0.01	31.34	31.36	31.29	31.35
15-Oct	0.02	31.46	31.5	31.46	31.49

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-5	2395	2396	2386	2391
15-June	-9	2394	2401	2389	2399
15-July	-7	2392	2400	2387	2397
15-Aug	-7	2392	2399	2386	2395

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/04/2018	6.32	13861	3.917	20.24	66.46	3.48	91.11	68.47

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Apr-18	25-Apr-18	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	730	730	Unch
	Mumbai	760	770	-10
	Mumbai (Soy Degum)	720	720	Unch
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	710	710	Unch
	Kolkata	758	758	Unch
	Delhi	805	805	Unch
	Nagpur	770	770	Unch
	Rajkot	743	743	Unch
	Kota	755	755	Unch
	Hyderabad	NR	NR	-
	Akola	771	772	-1
	Amrawati	771	772	-1
	Bundi	757	757	Unch
	Jalna	767	767	Unch
	Alwar	NA	NA	-
	Solapur	755	755	Unch
	Dhule	773	771	2
Palm Oil*	Kandla (Crude Palm Oil)	681	678	3
	Kandla (RBD Palm oil)	714	714	Unch
	Kandla RBD Pamolein	751	751	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	746	746	Unch

	Haldia Pamolein	751	751	Unch
	Chennai RBD Pamolein	756	756	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	796	796	Unch
	KPT (krishna patnam) Pamolein	746	740	5
	Mumbai RBD Pamolein	761	761	Unch
	Mangalore RBD Pamolein	767	767	Unch
	Tuticorin (RBD Palmolein)	761	759	2
	Delhi	780	780	Unch
	Rajkot	753	751	2
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	515	499	16
	Superolien (Kandla)	777	777	Unch
	Superolien (Mumbai)	798	798	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	740	10
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	710	710	Unch
	Kandla (Ref.)	755	755	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	715	715	Unch
	Erode (Expeller Oil)	775	775	Unch
Groundnut Oil	Rajkot	820	820	Unch
	Chennai	840	840	Unch
	Delhi	850	850	Unch
	Hyderabad *	880	880	Unch
	Mumbai	860	860	Unch
	Gondal	800	800	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	740	740	Unch
	Jaipur (Kacchi Ghani Oil)	765	761	4
	Kota (Expeller Oil)	735	735	Unch
	Kota (Kacchi Ghani Oil)	760	756	4
	Neewai (Expeller Oil)	740	735	5
	Neewai (Kacchi Ghani Oil)	753	750	3
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	740	740	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	755	760	-5
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	763	765	-2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	755	745	10
	Hyderabad	NR	NR	-
	Mumbai	770	770	Unch
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1840	1825	15
	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	620	620	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	643	643	Unch
	CNF India	668	670	-2
Indonesia CPO USD/MT	FOB	635	635	Unch
	CNF India	660	660	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	643	643	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	635	640	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1095	1090	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	535	545	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1040	-
Ukraine Origin CSFO USD/MT Kandla	CIF	823	823	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	910	910	Unch
Argentina FOB (\$/MT)		25-Apr-18	24-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	-
<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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