



### Domestic Fundamentals:

- Edible oil prices witnessed mostly weak tone at various markets centers on Monday.
- Soy oil- Soy oil prices are underpinned by depreciation of Rupee, weak demand in India and disparity in imports of soy oil.  
Rupee has depreciated from 64 to 67 per USD which has increased disparity in imports of soy oil. Higher disparity has led to weakness in import demand of soy oil cargoes. Domestic demand is weak in India despite that market is holding due to disparity.  
On the international front, high stocks of soy oil in US, weak demand of US soybean by China and firm dollar is expected to underpin soy oil prices.  
Soy oil prices are underpinned by high stocks of soy oil in US as reported by NOPA and USDA on higher crush of soybean.  
Dollar Index is appreciating on stronger US economic data and rise in crude oil prices will help soy oil prices.
- Palm oil- 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 of palm oil from Malaysia fell 4-6 percent from Malaysia in April on lower buying by India despite postponing of suspension of export duty on crude palm oil to end April. Imports of palm oil by India from Malaysia have weakened in April after strong March.  
Fall in imports by India is due to depreciation of Indian Rupee which has increased disparity of palm oil imports in the country. This has led to decrease in demand leading to weak import demand.  
Indian Rupee has depreciated substantially on near term which has supported palm oil prices. Depreciation of Rupee makes palm oil costlier in India. Demand has weakened due to high stocks of palm oil at ports and pipelines.  
Ringgit is depreciating in near term due to appreciation of Dollar on hardening of crude oil and faster than expected FED 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.  
Exports from Malaysia are expected to slow after April on imposition of export duty by Malaysia.  
Indonesia continued zero export duty on exports of palm oil in May.  
Prices are in a range.
- According to cargo surveyor AmSpec Agri, Malaysia's April palm oil exports fell 5.7 percent to 1,311,770 tons compared to 1,391,383 tons 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	-3.90	762.00	764.90	756.50	758.60
June-18	-4.00	767.50	769.80	763.05	764.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	6,170	-7440	49270	-1990
June-18	3,320	-3640	28300	-90

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	3.40	
May-18		5.40
June-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Apr-18	-1.90	645.00	645.00	642.90	642.90
May-18	-3.90	648.70	648.70	643.00	644.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	966	291	1164	-687
May-18	684	-414	4541	452

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-0.9	
Apr-18		1.4
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	0.08	30.43	30.51	30.39	30.51
15-July	0.03	30.71	30.79	30.68	30.76
15-Aug	0.04	30.88	30.93	30.76	30.9
15-Sep	0.04	31.06	31.07	30.88	31.07
15-Oct	0.05	31.21	31.22	30.96	31.22

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-55	2370	2371	2323	2378
15-June	-24	2382	2382	2355	2383
15-July	-23	2381	2382	2356	2382
15-Aug	-21	2378	2380	2356	2381

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/04/2018	6.33	13903	3.922	20.23	66.46	3.46	91.77	67.33

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Apr-18	28-Apr-18	
Refined Soybean Oil	Indore	762	763	-1
	Indore (Soy Solvent Crude)	725	728	-3
	Mumbai	765	770	-5
	Mumbai (Soy Degum)	712	717	-5
	Kandla/Mundra	750	745	5
	Kandla/Mundra (Soy Degum)	710	708	2
	Kolkata	765	758	7
	Delhi	790	790	Unch
	Nagpur	Closed	770	-
	Rajkot	735	735	Unch
	Kota	745	755	-10
	Hyderabad	NR	NR	-
	Akola	Closed	771	-
	Amrawati	Closed	771	-
	Bundi	745	757	-12
	Jalna	Closed	767	-
	Alwar	NA	NA	-
	Solapur	Closed	755	-
	Dhule	Closed	773	-
Palm Oil*	Kandla (Crude Palm Oil)	674	679	-5
	Kandla (RBD Palm oil)	714	714	Unch
	Kandla RBD Pamolein	751	751	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	751	748	3
	Haldia Pamolein	756	751	5

	Chennai RBD Pamolein	756	754	2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	802	794	8
	KPT (krishna patnam) Pamolein	746	746	Unch
	Mumbai RBD Pamolein	761	761	Unch
	Mangalore RBD Pamolein	756	754	2
	Tuticorin (RBD Palmolein)	761	761	Unch
	Delhi	780	780	Unch
	Rajkot	754	748	6
	Hyderabad	NR	NR	-
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	499	504	-5
	Superolien (Kandla)	772	777	-5
	Superolien (Mumbai)	803	798	5
<b>* inclusive of GST</b>				
Refined Sunflower Oil	Chennai	750	750	Unch
	Mumbai	785	790	-5
	Mumbai(Expeller Oil)	700	710	-10
	Kandla (Ref.)	750	755	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	745	750	-5
	Chellakere (Expeller Oil)	720	720	Unch
	Erode (Expeller Oil)	775	775	Unch
Groundnut Oil	Rajkot	800	810	-10
	Chennai	840	840	Unch
	Delhi	850	850	Unch
	Hyderabad *	870	880	-10
	Mumbai	850	860	-10
	Gondal	800	800	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	735	735	Unch
	Jaipur (Kacchi Ghani Oil)	758	758	Unch
	Kota (Expeller Oil)	730	735	-5
	Kota (Kacchi Ghani Oil)	755	755	Unch
	Neewai (Expeller Oil)	730	735	-5
	Neewai (Kacchi Ghani Oil)	745	750	-5
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	735	735	Unch

	Sri-Ganga Nagar (Kacchi Ghani Oil)	758	758	Unch
	Mumbai (Expeller Oil)	750	760	-10
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	760	755	5
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	745	745	Unch
	Hyderabad	NR	NR	-
	Mumbai	770	772	-2
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1820	1840	-20
	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	630	620	10
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	638	640	-2
	CNF India	663	665	-2
Indonesia CPO USD/MT	FOB	630	630	Unch
	CNF India	655	653	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	638	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1095	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	520	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	823	823	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	910	910	Unch
<b>Argentina FOB (\$/MT)</b>		<b>28-Apr-18</b>	<b>27-Apr-18</b>	<b>Change</b>
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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