



Domestic Fundamentals:

- Edible oil prices witnessed mostly weak tone at various markets centers on Tuesday.
- Palm oil- Palm oil prices is expected to be underpinned by expectation of slow fall in palm oil end stocks in Malaysia, rise in production of palm oil in Malaysia and slowdown of palm oil exports from Malaysia.
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. Prices are in a range.
- 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.
China is importing lower amount of soybean from US as per weekly export sales data. Crushing of soybean has increased in China due to healthy soybean crush margins has led to higher supply of soy oil and underpin prices.
Dollar Index is appreciating on stronger US economic data and rise in crude oil prices will help soy oil prices.
Rise in crude oil prices are expected to support soy oil prices. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April palm oil exports fell 4.5 percent to 1,331,564 tons compared to 1,394,973 tons last month. Top buyers are European Union at 294,573 tons (261,868 tons), India at 253,155 tons (412,783 tons), China at 141,130 tons (122,364 tons), Pakistan at 100,100 tons (58,395 tons) and United States at 50,770 tons (53,175 tons). Values in brackets are figures of 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	0.14	30.49	30.49	30.49	30.49
15-July	-0.05	30.65	30.76	30.56	30.57
15-Aug	-0.04	30.8	30.88	30.71	30.72
15-Sep	-0.01	31.02	31.04	30.9	30.92
15-Oct	-0.01	31.14	31.19	31.05	31.08

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)
01/05/2018	6.34	13949	3.945	20.53	66.43	3.50	92.23	67.97

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-May-18	30-Apr-18	
Refined Soybean Oil	Indore	760	762	-2
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	765	765	Unch
	Mumbai (Soy Degum)	712	712	Unch
	Kandla/Mundra	735	750	-15
	Kandla/Mundra (Soy Degum)	703	710	-7
	Kolkata	755	765	-10
	Delhi	785	790	-5
	Nagpur	Closed	Closed	-
	Rajkot	730	735	-5
	Kota	745	745	Unch
	Hyderabad	NR	NR	-
	Akola	Closed	Closed	-
	Amrawati	Closed	Closed	-
	Bundi	Closed	745	-
	Jalna	Closed	Closed	-
	Alwar	NA	NA	-
	Solapur	Closed	Closed	-
	Dhule	Closed	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	674	674	Unch
	Kandla (RBD Palm oil)	709	714	-5
	Kandla RBD Pamolein	743	751	-7
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	746	751	-5

	Haldia Pamolein	751	756	-5
	Chennai RBD Pamolein	751	756	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	797	802	-5
	KPT (krishna patnam) Pamolein	740	746	-5
	Mumbai RBD Pamolein	756	761	-5
	Mangalore RBD Pamolein	751	756	-5
	Tuticorin (RBD Palmolein)	761	761	Unch
	Delhi	780	780	Unch
	Rajkot	754	754	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	499	499	Unch
	Superolien (Kandla)	777	772	5
	Superolien (Mumbai)	798	803	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	750	-
	Mumbai	790	785	5
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	750	750	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	Closed	745	-
	Chellakere (Expeller Oil)	720	720	Unch
	Erode (Expeller Oil)	Closed	775	-
Groundnut Oil	Rajkot	820	800	20
	Chennai	Closed	840	-
	Delhi	850	850	Unch
	Hyderabad *	Closed	870	-
	Mumbai	850	850	Unch
	Gondal	800	800	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	735	735	Unch
	Jaipur (Kacchi Ghani Oil)	753	758	-5
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	740	755	-15
	Neewai (Expeller Oil)	730	730	Unch
	Neewai (Kacchi Ghani Oil)	745	745	Unch
	Bharatpur (Kacchi Ghani Oil)	750	770	-20
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-

	Sri-Ganga Nagar(Exp Oil)	730	735	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	745	758	-13
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	760	760	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	755	775	-20
Refined Cottonseed Oil	Rajkot	745	745	Unch
	Hyderabad	NR	NR	-
	Mumbai	765	770	-5
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	Closed	1820	-
	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	630	-10
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	638	638	Unch
	CNF India	660	663	-3
Indonesia CPO USD/MT	FOB	625	630	-5
	CNF India	645	655	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	638	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	630	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1095	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	520	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	823	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	910	910	Unch
Argentina FOB (\$/MT)		30-Apr-18	28-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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