



### Domestic Fundamentals:

- Edible oil prices witnessed mostly weak tone at various markets centers on Thursday.
- 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.  
Rise in crude oil prices are expected to support palm oil prices. 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 underpin 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	-5.05	753.55	757.00	750.45	750.45
June-18	-4.50	760.05	762.80	756.50	756.55

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	4,670	-5230	45870	-2450
June-18	5,280	410	30800	2350

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	4.55	
May-18		6.10
June-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
May-18	-4.40	640.80	642.00	636.00	636.90
June-18	-4.00	639.80	641.40	636.50	637.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	649	-583	4510	7
June-18	276	-91	1435	99

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	5.1	
May-18		0.6
June-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-July	0.01	30.6	30.72	30.58	30.61
15-Aug	0.02	30.75	30.83	30.7	30.73
15-Sep	0.02	30.87	30.98	30.85	30.88
15-Oct	0.11	30.99	31.12	30.99	31.11
15-Dec	0.01	31.33	31.46	31.32	31.34

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-22	2340	2340	2319	2308
15-June	-34	2373	2373	2327	2329
15-July	-31	2372	2375	2329	2332
15-Aug	-27	2374	2374	2334	2337

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
03/05/2018	6.35	13946	3.932	21.18	66.43	3.55	92.50	67.89

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-May-18	2-May-18	
Refined Soybean Oil	Indore	755	760	-5
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	760	765	-5
	Mumbai (Soy Degum)	710	712	-2
	Kandla/Mundra	735	740	-5
	Kandla/Mundra (Soy Degum)	705	700	5
	Kolkata	750	760	-10
	Delhi	780	775	5
	Nagpur	758	760	-2
	Rajkot	725	727	-2
	Kota	745	740	5
	Hyderabad	NR	NR	-
	Akola	760	761	-1
	Amrawati	760	761	-1
	Bundi	745	740	5
	Jalna	762	762	Unch
	Alwar	NA	NA	-
	Solapur	745	750	-5
	Dhule	769	768	1
Palm Oil*	Kandla (Crude Palm Oil)	674	674	Unch
	Kandla (RBD Palm oil)	709	709	Unch
	Kandla RBD Pamolein	751	751	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	746	746	Unch

	Haldia Pamolein	748	751	-3
	Chennai RBD Pamolein	751	751	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	797	797	Unch
	KPT (krishna patnam) Pamolein	740	740	Unch
	Mumbai RBD Pamolein	761	761	Unch
	Mangalore RBD Pamolein	763	767	-3
	Tuticorin (RBD Palmolein)	755	755	Unch
	Delhi	775	780	-5
	Rajkot	746	746	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	746	431	315
	Refined Palm Stearin (Kandla)	499	499	Unch
	Superolien (Kandla)	772	772	Unch
	Superolien (Mumbai)	803	803	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	740	750	-10
	Mumbai	780	785	-5
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	740	745	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	725	745	-20
	Chellakere (Expeller Oil)	710	715	-5
	Erode (Expeller Oil)	775	775	Unch
Groundnut Oil	Rajkot	805	810	-5
	Chennai	840	820	20
	Delhi	850	850	Unch
	Hyderabad *	860	860	Unch
	Mumbai	855	855	Unch
	Gondal	800	800	Unch
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	735	735	Unch
	Jaipur (Kacchi Ghani Oil)	764	758	6
	Kota (Expeller Oil)	735	730	5
	Kota (Kacchi Ghani Oil)	740	740	Unch
	Neewai (Expeller Oil)	735	730	5
	Neewai (Kacchi Ghani Oil)	755	745	10
	Bharatpur (Kacchi Ghani Oil)	765	755	10
	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)	745	745	Unch
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	770	760	10
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	770	760	10
Refined Cottonseed Oil	Rajkot	740	742	-2
	Hyderabad	NR	NR	-
	Mumbai	760	765	-5
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1820	1820	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	515	520	-5
Rice Bran Oil (4%)	Punjab	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	633	638	-5
	CNF India	665	663	2
Indonesia CPO USD/MT	FOB	635	628	7
	CNF India	655	655	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	635	635	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	623	625	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1080	1090	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	515	518	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	910	910	Unch
Argentina FOB (\$/MT)		2-May-18	1-May-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	-
<i>* indicates including GST</i>			

**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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