



Domestic Fundamentals:

- Edible oil prices witnessed firm tone at various markets centers on Tuesday.
- Palm oil- Palm oil prices is expected to be supported by expectation of fall in palm oil end stocks in Malaysia, flat production of palm oil in Malaysia, slow fall of palm oil exports from Malaysia and high domestic use due to increased biodiesel use on higher gasoline premium over palm oil.
Production of palm oil in second quarter 2018 is expected to remain flat after record first quarter 2018. Production gains could be limited in coming months. Some production will be lost due to loss on man days on Ramadan fasting. Exports of palm oil are expected to rise on demand ahead of Ramadan. Demand from China is expected to firm up in May due to trade dispute with US which has led to ceasing of imports of soybean from US. So with less soybean and negative crush margins import demand of palm oil will rise which will benefit exports from Malaysia. Ringgit has depreciated after reaching highs in April and is expected to depreciate as Dollar Index rise and exports growth remain muted from the country.
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.
Rise in crude oil prices are expected to support palm oil prices. Prices are in a range.
BMD is closed on Wednesday on occasion of National Elections and will resume trading on Thursday.
- Soy oil- Deprecation of Argentina Peso and continuous loss of production of soybean in Argentina is expected to support soy oil prices.
Soy oil prices are supported by depreciation of Rupee, high disparity of soy oil imports. Demand is weak in India due to disparity.
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
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. Crushing of soybean is expected to decrease in China due to negative soybean crush margins will lead to lower supply of soy oil and support 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 firm sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
May-18	-0.80	759.80	762.50	759.35	760.00
June-18	-0.50	766.60	769.40	765.70	767.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	6,520	-2570	33700	-3080
June-18	11,570	-7780	36610	-870

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	-5.00	
May-18		7.00
June-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-18	-0.80	652.00	652.00	645.20	647.50
June-18	-0.90	648.00	650.00	646.50	648.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	458	-130	4202	-90
June-18	188	-161	2024	17

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-0.5	
May-18		0.5
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	-0.11	30.56	30.56	30.56	30.56
15-Aug	-0.11	30.81	30.91	30.69	30.76
15-Sep	-0.10	30.96	31.02	30.8	30.88
15-Oct	-0.08	31.15	31.15	30.95	31.04
15-Dec	-0.13	31.29	31.32	31.12	31.14

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-5	2365	2365	2360	2359
15-June	-9	2393	2402	2377	2380
15-July	-4	2388	2400	2379	2381
15-Aug	1	2384	2397	2380	2381

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/05/2018	6.37	14061	3.956	21.94	67.08	3.55	93.07	69.75

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-May-18	7-May-18	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	720	725	-5
	Mumbai	765	765	Unch
	Mumbai (Soy Degum)	712	712	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	755	755	Unch
	Delhi	NR	780	-
	Nagpur	760	760	Unch
	Rajkot	NR	735	-
	Kota	NR	745	-
	Hyderabad	NR	NR	-
	Akola	762	762	Unch
	Amrawati	762	762	Unch
	Bundi	745	745	Unch
	Jalna	760	760	Unch
	Alwar	NA	NA	-
	Solapur	743	743	Unch
	Dhule	767	767	Unch
Palm Oil*	Kandla (Crude Palm Oil)	679	677	2
	Kandla (RBD Palm oil)	709	709	Unch
	Kandla RBD Pamolein	761	761	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	756	751	5

	Haldia Pamolein	761	756	5
	Chennai RBD Pamolein	761	756	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	821	816	5
	KPT (krishna patnam) Pamolein	751	746	5
	Mumbai RBD Pamolein	772	772	Unch
	Mangalore RBD Pamolein	767	762	4
	Tuticorin (RBD Palmolein)	NR	756	-
	Delhi	NR	785	-
	Rajkot	NR	758	-
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	431	5
	Refined Palm Stearin (Kandla)	499	499	Unch
	Superolien (Kandla)	767	767	Unch
	Superolien (Mumbai)	798	798	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	NR	750	-
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	705	700	5
	Kandla (Ref.)	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	NR	725	-
	Chellakere (Expeller Oil)	NR	715	-
	Erode (Expeller Oil)	NR	770	-
Groundnut Oil	Rajkot	NR	800	-
	Chennai	NR	830	-
	Delhi	NR	850	-
	Hyderabad *	NR	870	-
	Mumbai	845	850	-5
	Gondal	800	810	-10
	Jamnagar	800	810	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	742	3
	Jaipur (Kacchi Ghani Oil)	771	769	2
	Kota (Expeller Oil)	NR	745	-
	Kota (Kacchi Ghani Oil)	755	750	5
	Neewai (Expeller Oil)	NR	740	-
	Neewai (Kacchi Ghani Oil)	NR	755	-
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	740	745	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	760	Unch
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	NR	773	-
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	NR	750	-
	Hyderabad	NR	NR	-
	Mumbai	765	760	5
	New Delhi	NR	725	-
Coconut Oil	Kangayan (Crude)	NR	1820	-
	Cochin	1940	1940	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	NR	1000	-
	Mumbai	NA	NA	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	NR	510	-
Rice Bran Oil (4%)	Punjab	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	635	635	Unch
	CNF India	660	660	Unch
Indonesia CPO USD/MT	FOB	628	620	8
	CNF India	650	650	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	635	635	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	618	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1075	1075	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	513	515	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1030	-
Ukraine Origin CSFO USD/MT Kandla	CIF	815	818	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		7-May-18	5-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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2018 Indian Agribusiness Systems Pvt Ltd.