



Domestic Fundamentals:

- Edible oil prices witnessed mostly firm tone at various markets centers on Wednesday.
- Palm oil- Palm oil prices are supported by depreciation of Ringgit, rise in competitive oils, expectation of fall in end stocks of palm oil end stocks in April, technical reversal depreciation of Rupee and rise in crude oil prices. Ringgit has depreciated to 3.98 per USD after hitting high of 3.86 per USD, thereby lending support to palm oil making it competitive compared to other oils. Appreciation of Dollar Index due to strong US economic data and fall in US bond yields is expected to further erode Ringgit. Competitive oils like CBOT soy oil rose due to technical recovery and RBD DALIAN rose due to lower supply of soy oil in China due to lower import of soybean from US on trade dispute between US and China has led to lower supply of soy oil thereby increasing palm oil demand and prices. 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 are expected to fare well due to demand due to Ramadan and demand from China. Depreciation of Rupee has increase disparity in India which has led to higher prices in India and is not letting prices fall as it will increase disparity in imports. Rise in crude oil prices are expected to support palm oil prices. Prices are in a range.
- Soy oil- Depreciation of Rupee, worsening of soybean crop in Argentina, depreciation of Argentina Peso and demand of soybean by China from South America and rise in crude oil prices are expected to support soy oil prices. Soy oil prices are supported by depreciation of Rupee which has led to higher disparity of soy oil imports leading to higher prices in India and if prices fall than it will increase 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. Soybean crop in Argentina is facing heavy losses due to heavy rains after drought which led to lower yields. Rains are leading to lowering of already lower yields which has supported soy oil prices. China is importing lower amount of soybean from US. This has led to higher demand of soybean from South America which has led to high premium on South American soybean premium over US soybean. 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. Crude oil prices are expected to rise on withdrawal of US from Iran nuclear treaty and OPEC cuts in production is expected to support soy oil prices Prices are in a range.

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	3.80	761.00	766.00	761.00	763.80
June-18	5.75	768.90	775.20	767.55	772.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	10,370	1280	32000	-4780
June-18	23,750	4400	40680	3200

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	-8.80	
May-18		8.80
June-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-18	6.90	648.50	656.90	648.40	654.40
June-18	7.20	648.40	657.00	648.40	655.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	1192	604	4104	-188
June-18	274	-75	2092	85

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-7.4	
May-18		0.9
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	0.32	30.66	31.1	30.66	31.01
15-Aug	0.31	30.8	31.2	30.8	31.11
15-Sep	0.32	30.94	31.34	30.94	31.26
15-Oct	0.31	31.08	31.45	31.08	31.39
15-Dec	0.34	31.42	31.84	31.42	31.76

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)
09/05/2018	6.37	14071	3.98	22.36	67.08	3.56	93.03	70.97

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-May-18	8-May-18	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	720	720	Unch
	Mumbai	760	765	-5
	Mumbai (Soy Degum)	715	712	3
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	703	705	-2
	Kolkata	755	755	Unch
	Delhi	785	NR	-
	Nagpur	762	760	2
	Rajkot	735	NR	-
	Kota	750	NR	-
	Hyderabad	NR	NR	-
	Akola	764	762	2
	Amrawati	764	762	2
	Bundi	745	745	Unch
	Jalna	766	760	6
	Alwar	NA	NA	-
	Solapur	744	743	1
	Dhule	776	767	9
Palm Oil*	Kandla (Crude Palm Oil)	681	679	2
	Kandla (RBD Palm oil)	712	709	3
	Kandla RBD Pamolein	754	761	-7
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	756	756	Unch



	Haldia Pamolein	761	761	Unch
	Chennai RBD Pamolein	761	761	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	821	3
	KPT (krishna patnam) Pamolein	751	751	Unch
	Mumbai RBD Pamolein	772	772	Unch
	Mangalore RBD Pamolein	767	767	Unch
	Tuticorin (RBD Palmolein)	756	NR	-
	Delhi	790	NR	-
	Rajkot	756	NR	-
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	499	499	Unch
	Superolien (Kandla)	767	767	Unch
	Superolien (Mumbai)	798	798	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	NR	-
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	705	705	Unch
	Kandla (Ref.)	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	725	NR	-
	Chellakere (Expeller Oil)	720	NR	-
	Erode (Expeller Oil)	770	NR	-
Groundnut Oil	Rajkot	800	NR	-
	Chennai	830	NR	-
	Delhi	850	NR	-
	Hyderabad *	870	NR	-
	Mumbai	845	845	Unch
	Gondal	810	800	10
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	750	745	5
	Jaipur (Kacchi Ghani Oil)	771	771	Unch
	Kota (Expeller Oil)	750	NR	-
	Kota (Kacchi Ghani Oil)	758	755	3
	Neewai (Expeller Oil)	741	NR	-
	Neewai (Kacchi Ghani Oil)	758	NR	-
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	750	740	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	760	10
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	780	NR	-
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	750	NR	-
	Hyderabad	NR	NR	-
	Mumbai	765	765	Unch
	New Delhi	730	NR	-
Coconut Oil	Kangayan (Crude)	1820	NR	-
	Cochin	1930	1940	-10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	NR	-
	Mumbai	NA	NA	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	515	NR	-
Rice Bran Oil (4%)	Punjab	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	NR	635	-
	CNF India	660	660	Unch
Indonesia CPO USD/MT	FOB	NR	628	-
	CNF India	650	650	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	635	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	615	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1075	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	513	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1030	-
Ukraine Origin CSFO USD/MT Kandla	CIF	815	815	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		8-May-18	7-May-18	Change
Crude Soybean Oil Ship		720	733	-13
Refined Soy Oil (Bulk) Ship		745	759	-14
Sunflower Oil Ship		745	745	Unch

Cottonseed Oil Ship	700	713	-13
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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