



Domestic Fundamentals:

- Edible oil prices witnessed mostly firm tone at various markets centers on Thursday.
- Palm oil- Palm oil end stocks fell more than expected in month of April on lower than expected fall in exports, surprise fall in production of palm oil in Malaysia, higher biodiesel use of palm oil in Malaysia and lower imports by Malaysia. Production of palm oil unexpectedly fell in April after strong March. Production will remain weak in second quarter of 2018. However, there is expectation of higher palm oil crop in starting July when plant yields starts to surge. Exports of palm oil from Malaysia fell less than expected due to zero export duty by Malaysia ending April and demand ahead of Ramadan. Trade dispute between China and US led to rise in palm oil demand from China. Demand from India fell in April due to depreciation of Rupee and is expected to remain weak in May due to imposition of export duty by Malaysia. Moreover, higher disparity in palm oil imports has slowed import demand. Ringgit has depreciated to 3.95 per USD after hitting high of 3.86 per USD, thereby lending support to palm oil making it competitive compared to other oils. Competitive oils like CBOT soy oil is expected to rise on technical recovery and RBD DALIAN is expected to rise 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 support palm oil demand and prices. Surprise election loss by Najib Razak will give political stability to Malaysia as its government was facing corruption changes. 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	3.95	766.00	770.40	766.00	768.90
June-18	5.35	774.45	781.00	774.00	778.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	11,350	980	25430	-6570
June-18	19,550	-4200	41160	480

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	-11.90	
May-18		9.20
June-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-18	9.10	657.90	667.40	657.90	666.50
June-18	8.30	658.00	667.30	658.00	666.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	1307	115	4497	393
June-18	554	280	2326	234

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-12.5	
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	0.04	31.06	31.14	31	31.07
15-Aug	0.01	31.17	31.25	31.11	31.15
15-Sep	0.02	31.32	31.39	31.28	31.3
15-Oct	0.01	31.42	31.54	31.42	31.43
15-Dec	0.04	31.78	31.89	31.76	31.82

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)
10/05/2018	6.35	14085	3.95	22.66	67.08	3.59	92.98	71.49

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-May-18	9-May-18	
Refined Soybean Oil	Indore	757	755	2
	Indore (Soy Solvent Crude)	725	720	5
	Mumbai	755	760	-5
	Mumbai (Soy Degum)	718	715	3
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	705	703	2
	Kolkata	755	755	Unch
	Delhi	795	785	10
	Nagpur	765	762	3
	Rajkot	740	735	5
	Kota	750	750	Unch
	Hyderabad	NR	NR	-
	Akola	755	764	-9
	Amrawati	755	764	-9
	Bundi	755	745	10
	Jalna	769	766	3
	Alwar	NA	NA	-
	Solapur	747	744	3
	Dhule	778	776	2
Palm Oil*	Kandla (Crude Palm Oil)	687	681	5
	Kandla (RBD Palm oil)	714	712	2
	Kandla RBD Pamolein	767	754	13
	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	824	Unch
	KPT (krishna patnam) Pamolein	751	751	Unch
	Mumbai RBD Pamolein	777	772	5
	Mangalore RBD Pamolein	764	764	Unch
	Tuticorin (RBD Palmolein)	761	756	5
	Delhi	790	790	Unch
	Rajkot	761	756	5
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	499	499	Unch
	Superolien (Kandla)	772	767	5
	Superolien (Mumbai)	803	798	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	750	Unch
	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	725	Unch
	Chellakere (Expeller Oil)	720	720	Unch
	Erode (Expeller Oil)	770	770	Unch
Groundnut Oil	Rajkot	830	800	30
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	880	870	10
	Mumbai	845	845	Unch
	Gondal	810	810	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	750	750	Unch
	Jaipur (Kacchi Ghani Oil)	774	771	3
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	758	758	Unch
	Neewai (Expeller Oil)	741	741	Unch
	Neewai (Kacchi Ghani Oil)	758	758	Unch
	Bharatpur (Kacchi Ghani Oil)	780	770	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	750	750	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	770	Unch
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	785	780	5
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	785	775	10
Refined Cottonseed Oil	Rajkot	750	750	Unch
	Hyderabad	NR	NR	-
	Mumbai	760	765	-5
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1820	1820	Unch
	Cochin	1920	1930	-10
	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	515	5
Rice Bran Oil (4%)	Punjab	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	NR	NR	-
	CNF India	668	660	8
Indonesia CPO USD/MT	FOB	NR	NR	-
	CNF India	668	650	18
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1030	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	815	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		9-May-18	8-May-18	Change
Crude Soybean Oil Ship		725	720	5
Refined Soy Oil (Bulk) Ship		750	745	5
Sunflower Oil Ship		740	745	-5

Cottonseed Oil Ship	705	700	5
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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