



Domestic Fundamentals:

- Edible oil prices traded mixed in the futures and spot market on Friday.
- Palm oil – The Malaysian market is closed today and thus market witnessed limited cues from international market. Yesterday rally posted a multiyear high and thus short covering has resulted in weakness in market. With bullish MPOB data and rally in crude oil prices Monday market is expected to open high. MCX CPO will find difficult to witness longs at higher levels and thus the upside potential remains limited.
- With anticipation of robust seasonal production in Malaysia and Indonesian in coming month's chances of aggressive rallies is limited. The prices is expected to consolidate in the given range before breaking lower on any cues from crude oil or currency.
- Strong dollar index against basket of currencies has resulted in weakening of Malaysian Ringgit. With Trump govt taking slew of measure for protecting US economy and sequel of fed interest hike near term strength look weak.
- On the energy side crude prices is expected to remain firm as the Trump govt is indicating sanctions on Iran which is going to taper world crude oil supplies.
- At the domestic front, the domestic demand is dull as the consumption of edible oils fall. The demand is expected to improve from August onwards when the oil marketers starts filling the pipelines before the onset of peak festive demand.
- Soy oil- Support from crude oil has resulted in firm CME Soy oil and thus resulted in firmness in NCDEX soy oil too. CBOT soy oil has recovered by almost 1 cents before placing recent lows.
- WASDE report came as surprise as the global end stocks has been raised by 1.36 million tons against April WASDE report of 90.8 million tons to. The Argentina production has been declined further by 1 Million tons to 39 million tons from 40 million tons of April estimate. Brazil production has been upward revised by 2 million tons which has largely offset the fall in Argentinean production.
- Further development in Argentines crop is crucial for direction in soy complex prices with analyst estimating even lower production upto 37 million tons.
- World soy oil stocks has been upward revised for 2017-18 season to 3.18 million tons from April estimate of 3.14 million tons.
- Market is currently discounting rally in crude oil prices and expected bullish NOPA crush report for the April month. As the biodiesel margins has improved significantly there is expectation of improved demand in non-edible is expected to taper US soy oil stocks.
- From the domestic side the sun has significantly cut the soy share in Indian import basket. However further price premium or discount is going to depend on how the sun crop is unfolding in Ukraine and Russia.
- Availability of oil from domestic crush is expected to fall further and thus import dependency is expected to rise to meet the core demand of soy oil.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
May-18	-3.2	768.00	768.40	752.1	763.7
June-18	-3.45	777.5	778.7	768.25	76.45

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	25050	13,700	25050	-380
June-18	41440	21,890	41380	220

Vol-OI are taken at 5:30 PM

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

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-18	-3.40	666.1	667.40	658.50	662.20
June-18	-4.40	664.7	667.30	661.80	661.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	1180	-127	4243	-254
June-18	803	249	2509	183

Vol-OI are taken at 5:30 PM

Spread	Apr-18	May-18
Basis		
May-18		
June-18		



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-July	0.02	31.16	31.21	31.04	31.15
15-Aug	Unch	31.29	31.3	31.16	31.25
15-Sep	0.01	31.43	31.47	31.38	31.40
15-Oct	Unch	31.50	31.58	31.50	31.53
15-Dec	0.01	31.90	31.95	31.80	31.88
	-0.04	30.78	30.81	30.54	30.56

BMD CPO Futures: Closed

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May					
15-June					
15-July					
15-Aug					
		2693	2714	2690	2697

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/05/2018	6.3325	13970.8	3.9981	22.6912	67.341	3.5653	92.54	71.33

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-May-18	10-May-18	
Refined Soybean Oil	Indore	762	757	5
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	765	755	10
	Mumbai (Soy Degum)	720	718	2
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	710	705	5
	Kolkata	760	755	5
	Delhi	790	795	-5
	Nagpur	761	765	-4
	Rajkot	740	740	Unch
	Kota	750	750	Unch
	Hyderabad	NR	NR	-
	Akola	761	755	6
	Amrawati	761	755	6
	Bundi	755	755	Unch
	Jalna	774	769	5
	Alwar	NA	NA	-
	Solapur	755	747	8
	Dhule	774	778	-4
Palm Oil*	Kandla (Crude Palm Oil)	687	687	Unch
	Kandla (RBD Palm oil)	725	714	11
	Kandla RBD Pamolein	767	767	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	761	756	5

	Haldia Pamolein	767	761	5
	Chennai RBD Pamolein	761	761	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	824	Unch
	KPT (krishna patnam) Pamolein	756	751	5
	Mumbai RBD Pamolein	777	777	Unch
	Mangalore RBD Pamolein	767	764	2
	Tuticorin (RBD Palmolein)	761	761	Unch
	Delhi	795	790	5
	Rajkot	761	761	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	499	499	Unch
	Superolien (Kandla)	777	772	5
	Superolien (Mumbai)	806	803	3
* 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)	730	720	10
	Erode (Expeller Oil)	770	770	Unch
Groundnut Oil	Rajkot	800	830	-30
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	880	880	Unch
	Mumbai	845	845	Unch
	Gondal	810	810	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	750	5
	Jaipur (Kacchi Ghani Oil)	774	774	Unch
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	765	758	7
	Neewai (Expeller Oil)	741	741	Unch
	Neewai (Kacchi Ghani Oil)	758	758	Unch
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	755	750	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	770	5
	Mumbai (Expeller Oil)	760	750	10
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	785	785	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	750	750	Unch
	Hyderabad	NR	NR	-
	Mumbai	768	760	8
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1820	1820	Unch
	Cochin	1900	1920	-20
	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	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	NR	NR	-
	CNF India	670	668	2
Indonesia CPO USD/MT	FOB	NR	NR	-
	CNF India	660	668	-8
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	810	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		10-May-18	9-May-18	Change
Crude Soybean Oil Ship		728	725	3
Refined Soy Oil (Bulk) Ship		753	750	3

Sunflower Oil Ship	739	740	-1
Cottonseed Oil Ship	708	705	3
Refined Linseed Oil (Bulk) Ship	NR	NR	-
<i>* indicates including GST</i>			

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