

Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Monday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-10 palm oil exports fell 9.3 percent to 408,568 tons compared to 450,659 tons last month. Top buyers are European Union at 136,745 tons (126,798 tons). China at 74,560 tons (26,000 tons), India at 15,000 tons (65,570 tons), Pakistan at 0.0 tons (45,600 tons) and United States at 0.0 tons (14,780 tons). Values in brackets are figures of last month.
- Palm oil- Palm oil prices are supported by fall in end stocks of palm oil in Malaysia in April, flat production of palm oil in Malaysia, slow fall in exports of palm oil from Malaysia in May and weak Ringgit.
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.
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.
Surprise election loss by Najib Razak will give political stability to Malaysia as its government was facing corruption changes. 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	-6.50	759.70	759.70	754.00	755.20
June-18	-5.00	774.95	774.95	764.30	765.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	13,790	2440	22520	-2910
June-18	25,640	6090	43530	2370

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	11.80	
May-18		10.30
June-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-18	-4.80	663.10	663.10	655.00	656.30
June-18	-3.20	662.80	662.80	656.50	658.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	982	-325	3979	-518
June-18	682	128	2686	360

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-2.3	
May-18		1.7
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	-0.03	31.14	31.14	31.14	31.14
15-Aug	-0.04	31.33	31.35	31.15	31.27
15-Sep	-0.04	31.45	31.45	31.28	31.38
15-Oct	-0.03	31.59	31.59	31.42	31.53
15-Dec	-0.07	31.72	31.72	31.58	31.64

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	35	2435	2451	2404	2414
15-June	35	2439	2452	2406	2416
15-July	39	2441	2452	2408	2419
15-Aug	40	2443	2456	2412	2423

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/05/2018	6.34	13974	3.95	23.0	67.51	3.60	92.28	70.72

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-May-18	12-May-18	
Refined Soybean Oil	Indore	765	760	5
	Indore (Soy Solvent Crude)	730	725	5
	Mumbai	765	760	5
	Mumbai (Soy Degum)	720	715	5
	Kandla/Mundra	740	735	5
	Kandla/Mundra (Soy Degum)	710	707	3
	Kolkata	762	760	2
	Delhi	792	785	7
	Nagpur	759	761	-2
	Rajkot	735	737	-2
	Kota	745	750	-5
	Hyderabad	NR	NR	-
	Akola	760	761	-1
	Amrawati	760	761	-1
	Bundi	751	755	-4
	Jalna	768	774	-6
	Alwar	NA	NA	-
	Solapur	750	755	-5
	Dhule	772	774	-2
Palm Oil*	Kandla (Crude Palm Oil)	687	684	3
	Kandla (RBD Palm oil)	725	725	Unch
	Kandla RBD Pamolein	767	759	7
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	761	761	Unch

	Haldia Pamolein	769	758	11
	Chennai RBD Pamolein	761	763	-2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	826	-2
	KPT (krishna patnam) Pamolein	756	756	Unch
	Mumbai RBD Pamolein	777	761	16
	Mangalore RBD Pamolein	767	767	Unch
	Tuticorin (RBD Palmolein)	769	761	7
	Delhi	792	795	-3
	Rajkot	761	761	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	499	499	Unch
	Superolien (Kandla)	777	777	Unch
	Superolien (Mumbai)	806	806	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	725	750	-25
	Mumbai	790	780	10
	Mumbai(Expeller Oil)	705	705	Unch
	Kandla (Ref.)	740	750	-10
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	735	730	5
	Erode (Expeller Oil)	775	770	5
Groundnut Oil	Rajkot	790	800	-10
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	875	875	Unch
	Mumbai	845	845	Unch
	Gondal	790	810	-20
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	755	Unch
	Jaipur (Kacchi Ghani Oil)	774	773	1
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	765	765	Unch
	Neewai (Expeller Oil)	740	741	-1
	Neewai (Kacchi Ghani Oil)	755	758	-3
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	755	755	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	775	Unch
	Mumbai (Expeller Oil)	765	760	5
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	782	785	-3
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	748	748	Unch
	Hyderabad	NR	NR	-
	Mumbai	768	765	3
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1800	1820	-20
	Cochin	1900	1900	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	520	520	Unch
Rice Bran Oil (4%)	Punjab	630	620	10
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	638	NR	-
	CNF India	670	658	12
Indonesia CPO USD/MT	FOB	625	NR	-
	CNF India	660	648	12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	638	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	623	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1090	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	515	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	810	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		12-May-18	11-May-18	Change
Crude Soybean Oil Ship		Closed	730	-
Refined Soy Oil (Bulk) Ship		Closed	756	-

Sunflower Oil Ship	Closed	735	-
Cottonseed Oil Ship	Closed	710	-
Refined Linseed Oil (Bulk) Ship	Closed	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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