

**Domestic Fundamentals:**

- Edible oil prices witnessed mixed tone at various markets centers on Tuesday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-15 palm oil exports fell 13.7 percent to 550,961 tons compared to 638,293 tons in corresponding period last month. Top buyers are European Union at 173,833 tons (175,133 tons), China at 86,560 tons (26,000 tons), United States at 18,665 tons (16,580 tons), India at 15,000 tons (89,570 tons) and Pakistan at 0.0 tons (45,600 tons) and. Values in brackets are figures of corresponding period last month.
- According to cargo surveyor AmSpec Agri, Malaysia's May 1-15 palm oil exports fell 14.9 percent to 539,084 tons compared to 633,530 tons in corresponding period 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.  
Exports of palm oil from Malaysia fell 15-17 percent in first half of May due to low demand from India. Fall in imports is due to imposition of import duty by Malaysia. Demand from India also fell in April due to depreciation of Rupee.  
Trade dispute between China and US led to rise in palm oil demand from China.  
Ringgit has depreciated to 3.956 per USD after hitting high of 3.86 per USD, thereby lending support to palm oil making it competitive compared to other oils.  
Rise in crude oil prices will 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 68 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.  
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	0.25	759.50	759.50	754.95	759.25
June-18	3.30	770.40	774.85	767.65	774.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	4,630	-9160	22540	20
June-18	18,100	-7540	46790	3260

Vol-OI are taken at 5:05 PM

Spread	May-18	June-18
Basis	0.75	
May-18		15.05
June-18		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
May-18	1.10	659.10	660.70	656.00	660.50
June-18	0.40	661.00	662.50	658.10	662.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	623	-359	3849	-130
June-18	1015	333	3041	355

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-9.5	
May-18		2
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	0.05	31.34	31.36	31.17	31.3
15-Aug	0.05	31.43	31.46	31.28	31.4
15-Sep	0.04	31.57	31.57	31.41	31.53
15-Oct	Unch	31.64	31.67	31.54	31.62
15-Dec	0.05	32.02	32.04	31.87	32

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	4	2374	2374	2374	2374
15-June	11	2427	2435	2402	2432
15-July	21	2429	2437	2407	2432
15-Aug	19	2430	2440	2410	2436

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/05/2018	6.36	14035	3.956	24.95	67.51	3.62	92.91	71.56

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-May-18	14-May-18	
Refined Soybean Oil	Indore	760	765	-5
	Indore (Soy Solvent Crude)	725	730	-5
	Mumbai	765	765	Unch
	Mumbai (Soy Degum)	715	720	-5
	Kandla/Mundra	735	740	-5
	Kandla/Mundra (Soy Degum)	708	710	-2
	Kolkata	757	762	-5
	Delhi	792	792	Unch
	Nagpur	759	759	Unch
	Rajkot	732	735	-3
	Kota	745	745	Unch
	Hyderabad	NR	NR	-
	Akola	760	760	Unch
	Amrawati	760	760	Unch
	Bundi	751	751	Unch
	Jalna	768	768	Unch
	Alwar	NA	NA	-
	Solapur	750	750	Unch
	Dhule	767	772	-5
Palm Oil*	Kandla (Crude Palm Oil)	684	687	-3
	Kandla (RBD Palm oil)	719	725	-5
	Kandla RBD Pamolein	767	767	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	761	761	Unch

	Haldia Pamolein	767	769	-2
	Chennai RBD Pamolein	761	761	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	824	Unch
	KPT (krishna patnam) Pamolein	756	756	Unch
	Mumbai RBD Pamolein	777	777	Unch
	Mangalore RBD Pamolein	767	767	Unch
	Tuticorin (RBD Palmolein)	769	769	Unch
	Delhi	792	792	Unch
	Rajkot	759	761	-2
	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	725	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)	725	735	-10
	Erode (Expeller Oil)	775	775	Unch
Groundnut Oil	Rajkot	800	790	10
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	875	875	Unch
	Mumbai	845	845	Unch
	Gondal	790	790	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	755	Unch
	Jaipur (Kacchi Ghani Oil)	775	774	1
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	765	765	Unch
	Neewai (Expeller Oil)	730	740	-10
	Neewai (Kacchi Ghani Oil)	752	755	-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)	770	765	5
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	782	782	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	745	748	-3
	Hyderabad	NR	NR	-
	Mumbai	768	768	Unch
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1810	1800	10
	Cochin	1890	1900	-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	520	Unch
Rice Bran Oil (4%)	Punjab	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	640	638	2
	CNF India	665	670	-5
Indonesia CPO USD/MT	FOB	625	625	Unch
	CNF India	665	660	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	640	638	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	623	623	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1080	1090	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	510	515	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	810	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		14-May-18	12-May-18	Change
Crude Soybean Oil Ship		727	Closed	-
Refined Soy Oil (Bulk) Ship		752	Closed	-

Sunflower Oil Ship	735	Closed	-
Cottonseed Oil Ship	707	Closed	-
Refined Linseed Oil (Bulk) Ship	NR	Closed	-
<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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