



Domestic Fundamentals:

- Edible oil prices witnessed weak tone at various markets centers on Thursday.
- Edible oils imports by India rose 3.37 percent in April compared to April 2017. Higher imports of edible oil were due to higher imports of CPO and sunflower oil. CPO imports rose on lower prices of domestic refined palm oil compared to ready to use imported palmolein. Sunflower oil imports rose due to low premium of sunflower oil over soy oil at CNF market and low premium of refined sunflower oil over RBD palmolein and refined soy oil in domestic market. Import duty on imports of sunflower oil is less than palm oil and soy oil which has led to higher imports of sunflower in oil years 2017-18 after rise of 43 percent in oil year 2016-17. However, imports of edible oils are expected to taper in coming months due to depreciation of Rupee, high disparity in imports and increase of import duty on edible oils. Demand growth of edible oil will taper in oil year 2017-18 on higher prices of oils in domestic markets.
- According to Solvent Extractors Association (SEA), India's April edible oil imports rose 3.37 percent y-o-y to 13.69 lakh tons from 13.24 lakh tons in April 2017. Palm oil imports in April rose 3.59 percent y-o-y to 7.79 lakh tons from 7.52 lakh tons in April 2017. CPO Imports rose 9.0 percent y-o-y to 5.57 lakh tons from 5.11 lakh tons in April 2017. RBD palmolein imports fell 9.48 percent y-o-y to 2.10 lakh tons from 2.32 lakh tons in April 2017. Soy oil imports fell 13.11 percent in April y-o-y to 2.65 lakh tons from 3.05 lakh tons in April 2017. Sunflower oil imports rose 25.11 percent in April percent y-o-y to 2.94 lakh tons from 2.35 lakh tons in April 2017. Rapeseed (canola) oil import fell to 12.5 percent 0.28 lakh tons compared 0.32 imports in April 2017.
- According to Solvent Extractors Association (SEA), India's April edible oil stocks at ports and pipelines rose 10.7 percent m-o-m to 23.38 lakh tons from 21.12 lakh tons in March 2018. Stocks of edible oil at ports rose to 1,068,000 tons (CPO 480,000 tons, RBD Palmolein 205,000 tons, Degummed Soybean Oil 140,000 tons, Crude Sunflower Oil 220,000 tons and 23,000 tons of Rapeseed (Canola) Oil) and about 1,270,000 tons in pipelines (stocks at ports were 770,000 tons in March 2018). India is presently holding 37 days of edible oil requirement on 1st May, 2018 at 23.38 lakh tons compared to 33 days of requirements last month at 21.12 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to National Oilseed Processors Association (NOPA), U.S. April soybean crush rose 15.73 percent to 161.016 million bushels from 139.134 million bushels in April 2017. Crush of soybean in March 2018 was 171.858 million bushels. Soy oil stocks in U.S. at the end of April rose 7.5 percent m-o-m to 2.092 billion lbs compared to 1.946 billion lbs in end March 2018. Stocks of soy oil in end April 2018 was higher by 21.27 percent compared to end April 2017, which was reported at 1.725 million lbs.
- According to Malaysia Palm Oil Board (MPOB), Malaysia kept crude palm oil export duty unchanged at 5 percent for June. Export duty of palm oil is calculated at reference price of 2,421.19 ringgit (\$611.41) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.

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
June-18	-2.05	768.00	769.30	765.10	767.00
July-18	-1.65	777.00	777.00	773.00	775.45

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	13,330	-13290	60440	3660
July-18	2,610	-1970	22830	1190

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	-12.00	
June-18		8.45
July-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-18	0.70	647.00	651.70	646.00	650.10
June-18	-0.50	651.50	653.40	649.00	652.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	495	-346	3442	-146
June-18	965	-214	3315	168

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-9.1	
May-18		1.9
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	0.22	30.65	30.85	30.6	30.81
15-Aug	0.23	30.75	30.97	30.73	30.94
15-Sep	0.21	30.92	31.13	30.89	31.08
15-Oct	0.21	31.06	31.26	31.06	31.23
15-Dec	0.20	31.42	31.64	31.39	31.59

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	16	2391	2422	2391	2420
15-July	17	2396	2429	2394	2427
15-Aug	18	2400	2435	2399	2432
15-Sep	19	2408	2441	2406	2439

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/05/2018	6.37	14057	3.969	24.27	67.77	3.68	93.52	72.17

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-May-18	16-May-18	
Refined Soybean Oil	Indore	755	760	-5
	Indore (Soy Solvent Crude)	720	722	-2
	Mumbai	765	770	-5
	Mumbai (Soy Degum)	710	712	-2
	Kandla/Mundra	735	740	-5
	Kandla/Mundra (Soy Degum)	705	708	-3
	Kolkata	755	760	-5
	Delhi	788	785	3
	Nagpur	754	757	-3
	Rajkot	730	735	-5
	Kota	745	750	-5
	Hyderabad	NR	NR	-
	Akola	757	760	-3
	Amrawati	757	760	-3
	Bundi	750	752	-2
	Jalna	750	753	-3
	Alwar	NA	NA	-
	Solapur	749	752	-3
	Dhule	762	765	-3
Palm Oil*	Kandla (Crude Palm Oil)	673	681	-8
	Kandla (RBD Palm oil)	719	725	-5
	Kandla RBD Pamolein	758	761	-3
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	762	767	-4

	Haldia Pamolein	761	767	-5
	Chennai RBD Pamolein	767	769	-2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	830	832	-2
	KPT (krishna patnam) Pamolein	761	761	Unch
	Mumbai RBD Pamolein	777	782	-5
	Mangalore RBD Pamolein	767	772	-5
	Tuticorin (RBD Palmolein)	770	770	Unch
	Delhi	797	797	Unch
	Rajkot	758	761	-3
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	499	499	Unch
	Superolien (Kandla)	782	788	-5
	Superolien (Mumbai)	803	809	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	750	Unch
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	705	705	Unch
	Kandla (Ref.)	750	750	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	730	730	Unch
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	800	810	-10
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	870	870	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)	779	NR	-
	Kota (Expeller Oil)	745	750	-5
	Kota (Kacchi Ghani Oil)	765	765	Unch
	Neewai (Expeller Oil)	750	752	-2
	Neewai (Kacchi Ghani Oil)	765	765	Unch
	Bharatpur (Kacchi Ghani Oil)	785	785	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)	775	775	Unch
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	785	788	-3
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	795	Unch
Refined Cottonseed Oil	Rajkot	745	745	Unch
	Hyderabad	NR	NR	-
	Mumbai	760	762	-2
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1815	1815	Unch
	Cochin	1890	1890	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	NR	520	-
Rice Bran Oil (4%)	Punjab	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	638	640	-2
	CNF India	660	663	-3
Indonesia CPO USD/MT	FOB	622	625	-3
	CNF India	650	653	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	638	640	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	618	620	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1030	1060	-30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	505	508	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1020	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	810	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		16-May-18	15-May-18	Change
Crude Soybean Oil Ship		723	723	Unch
Refined Soy Oil (Bulk) Ship		730	748	-18



Sunflower Oil Ship	735	737	-2
Cottonseed Oil Ship	685	703	-18
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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