



### Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Friday.
- 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.
- Palm oil prices are supported by weak Rupee, high disparity in imports and weak imports despite weak demand on summers and reduced offtake due to high disparity.  
Rupee has depreciated from 64 to 68 per USD in span of 2 months which has increased disparity in imports which is at Rs 2 per kg and reduced import demand. Palm oil demand is low due to summers and will rise when monsoon arrives and marriage season begins. Post stocks of CPO have swelled due to low off take and weak demand. Imposition of export duty on imports of CPO by Malaysia has reduced demand from the country.  
RBD palmolein demand is weak due to low discount of RBD palmolein over competitive oils, disparity in imports, higher import duty and premium of RBD palmolein over CPO at CNF markets. Disparity of RBD palmolein stands at Rs 2 per kg. Stocks of RBD palmolein has swelled due to reduced off take. There is no import demand of RBD palmolein.
- International palm oil prices are supported by weak Ringgit, fall in end stocks of palm oil in Malaysia, slow fall in exports of palm oil from Malaysia and flat production of palm oil in Malaysia and rise in crude oil prices.  
Ringgit is depreciation continuously and has reached 3.97 per USD due to rise in Dollar Index and surprise election results in the country.  
Continuous rise in crude oil prices are expected to support palm oil prices.
- 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.

**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	1.75	772.50	772.50	769.80	772.00
July-18	1.60	779.00	781.00	778.05	780.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	13,360	30	62050	1610
July-18	1,910	-700	23030	200

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	-17.00	
June-18		8.50
July-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
May-18	4.40	655.20	659.00	655.00	658.00
June-18	3.30	656.30	660.30	656.30	659.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-18	593	98	3199	-243
June-18	667	-298	3399	84

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-17.0	
May-18		1.6
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	0.21	30.96	31.2	30.94	31.15
15-Aug	0.21	31.06	31.32	31.06	31.27
15-Sep	0.21	31.2	31.45	31.2	31.41
15-Oct	0.22	31.42	31.58	31.35	31.58
15-Dec	0.21	31.72	31.97	31.7	31.93

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	13	2427	2445	2427	2433
15-July	16	2445	2455	2440	2443
15-Aug	17	2453	2462	2447	2450
15-Sep	19	2456	2469	2456	2460

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/05/2018	6.38	14152	3.972	24.28	67.98	3.70	93.58	71.53

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-May-18	17-May-18	
Refined Soybean Oil	Indore	755	752	3
	Indore (Soy Solvent Crude)	720	720	Unch
	Mumbai	770	765	5
	Mumbai (Soy Degum)	710	710	Unch
	Kandla/Mundra	740	735	5
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	757	755	2
	Delhi	788	788	Unch
	Nagpur	755	754	1
	Rajkot	735	730	5
	Kota	750	745	5
	Hyderabad	NR	NR	-
	Akola	757	757	Unch
	Amrawati	757	757	Unch
	Bundi	750	750	Unch
	Jalna	753	750	3
	Alwar	NA	NA	-
	Solapur	749	749	Unch
	Dhule	766	762	4
Palm Oil*	Kandla (Crude Palm Oil)	681	680	1
	Kandla (RBD Palm oil)	725	719	5
	Kandla RBD Pamolein	767	767	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	767	767	Unch

	Haldia Pamolein	767	761	5
	Chennai RBD Pamolein	769	769	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	832	832	Unch
	KPT (krishna patnam) Pamolein	761	761	Unch
	Mumbai RBD Pamolein	777	782	-5
	Mangalore RBD Pamolein	772	767	5
	Tuticorin (RBD Palmolein)	770	770	Unch
	Delhi	795	797	-2
	Rajkot	762	758	4
	Hyderabad	NR	NR	-
	PFAD (Kandla)	441	441	Unch
	Refined Palm Stearin (Kandla)	515	515	Unch
	Superolien (Kandla)	788	788	Unch
	Superolien (Mumbai)	814	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)	720	725	-5
	Chellakere (Expeller Oil)	725	730	-5
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	810	800	10
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	875	870	5
	Mumbai	845	845	Unch
	Gondal	790	790	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	760	758	2
	Jaipur (Kacchi Ghani Oil)	781	779	2
	Kota (Expeller Oil)	750	745	5
	Kota (Kacchi Ghani Oil)	775	770	5
	Neewai (Expeller Oil)	750	750	Unch
	Neewai (Kacchi Ghani Oil)	765	765	Unch
	Bharatpur (Kacchi Ghani Oil)	775	785	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	760	760	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)	788	785	3
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	785	795	-10
Refined Cottonseed Oil	Rajkot	720	745	-25
	Hyderabad	NR	NR	-
	Mumbai	762	762	Unch
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1815	1815	Unch
	Cochin	1870	1880	-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	NR	NR	-
Rice Bran Oil (4%)	Punjab	630	630	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	648	638	10
	CNF India	668	660	8
Indonesia CPO USD/MT	FOB	630	625	5
	CNF India	658	650	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	645	638	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	623	618	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1055	1030	25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	505	505	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1020	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	805	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		17-May-18	16-May-18	Change
Crude Soybean Oil Ship		711	723	-12
Refined Soy Oil (Bulk) Ship		736	730	6

Sunflower Oil Ship	735	735	Unch
Cottonseed Oil Ship	691	685	6
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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