

**Domestic Fundamentals:**

- Spot markets in key commodity vegetable oil market edged high in today's market taking cues from overseas market. MCX CPO and NCDEX soy oil also edged high on news of Indonesia's B25 mandate. BMD closed low after morning highs on profit booking at resistance levels. CME soy oil was trading marginally high by the time report was written.
- According to energy moister, Indonesia will make it mandatory for biodiesel to have a bio-content of at least 25 percent from 2019. The the B25 programme, for which guidelines are currently being discussed by the energy ministry, would bring Indonesia's FAME consumption to between 5.5 million and 6 million kilolitres (kl) in 2019. That would be more than double the last year's consumption of FAME.
- The biodiesel Rules was introduced in 2015 require a 20 percent bio-content in biodiesel for land transportation from January 2016 to January 2020, after which a 30 percent bio-content would be mandatory. However Indonesia didn't introduce B25 mandate in 2017 due to low stocks. This would require the additional production of 750,000 kl of FAME annually. Indonesia is targeting consumption of between 3.28 million and 3.52 million kl of FAME this year, up from 2.57 million kl in 2017.
- According to GAPKI, exports of palm oil and palm kernel oil dropped 2.8 percent to 2.40 million tonnes in March from a year earlier. Indonesia had palm oil stocks of 3.65 million tonnes by end-March, up from 3.50 a month earlier.
- France recently gave the go-ahead for a bio refinery owned by Total that is against the EU decision of completely eliminating palm oil consumption by 2021.

**Outlook:** Edible oil basket is expected to feature sideways movement in upcoming trading session/day.

**NCDEX Soy Refined Oil:**

| Contract | +/- | Open | High  | Low    | Close |
|----------|-----|------|-------|--------|-------|
| June-18  | 0.3 | 781  | 782.5 | 779    | 781.3 |
| July-18  | 0.8 | 793  | 793   | 788.25 | 790.5 |

Prices are at 5:05 PM

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| June-18  | 8620   | -11070 | 61370 | -1510  |
| July-18  | 2860   | -5490  | 27770 | -270   |

Vol-OI are taken at 5:05

| Spread  | June-18 | July-18 |
|---------|---------|---------|
| Basis   |         |         |
| June-18 |         |         |
| July-18 |         |         |

**MCX CPO:**

| Contract | +/- | Open  | High  | Low   | Close |
|----------|-----|-------|-------|-------|-------|
| May-18   | 2   | 669.7 | 671.6 | 669.2 | 670.5 |
| June-18  | 2.5 | 669.6 | 671.5 | 669   | 671.5 |

Prices are at 5:05 PM

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| May-18   | 352    | -170   | 2300 | -82    |
| June-18  | 452    | -369   | 4314 | 112    |

Vol-OI are taken at 5:05 PM

| Spread  | Apr-18 | May-18 |
|---------|--------|--------|
| Basis   |        |        |
| May-18  |        |        |
| 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  | .07   | 32.0  | 32.05 | 31.60 | 31.77 |
| 15-Aug   | .07   | 32.02 | 32.16 | 31.72 | 31.89 |
| 15-Sep   | .08   | 32.17 | 32.27 | 31.88 | 32.05 |
| 15-Oct   | .07   | 32.28 | 32.46 | 32.04 | 32.20 |
| 15-Dec   | .06   | 32.76 | 32.82 | 32.38 | 32.55 |
|          | -0.04 | 30.65 | 30.85 | 30.6  | 30.81 |

**BMD CPO Futures: (24th May Closing)**

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| 15-June  | -1  | 2478 | 2481 | 2473 | 2474  |
| 15-July  | -5  | 2478 | 2490 | 2477 | 2483  |
| 15-Aug   | -4  | 2487 | 2498 | 2483 | 2490  |
| 15-Sep   | -6  | 2494 | 2501 | 2489 | 2494  |
|          |     | 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) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 24/05/201     | 6.3752       | 14130             | 3.9790            | 24.57          | 68.375       | 3.6499         | 93.644       | 70.98                     |

**Edible Oil Prices at Key Market:**

| Commodity           | Centre                     | Prices(Per 10 Kg) |           | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
|                     |                            | 24-May-18         | 23-May-18 |        |
| Refined Soybean Oil | Indore                     | 770               | 760       | 10     |
|                     | Indore (Soy Solvent Crude) | 727               | 730       | -3     |
|                     | Mumbai                     | 770               | 770       | Unch   |
|                     | Mumbai (Soy Degum)         | 712               | 712       | Unch   |
|                     | Kandla/Mundra              | 745               | 740       | 5      |
|                     | Kandla/Mundra (Soy Degum)  | 715               | 712       | 3      |
|                     | Kolkata                    | 765               | 760       | 5      |
|                     | Delhi                      | 805               | 792       | 13     |
|                     | Nagpur                     | 761               | 751       | 10     |
|                     | Rajkot                     | 750               | 745       | 5      |
|                     | Kota                       | 760               | 760       | Unch   |
|                     | Hyderabad                  | NR                | NR        | -      |
|                     | Akola                      | 764               | 764       | Unch   |
|                     | Amrawati                   | 764               | 764       | Unch   |
|                     | Bundi                      | 762               | 765       | -3     |
|                     | Jalna                      | 767               | 759       | 8      |
|                     | Alwar                      | NA                | NA        | -      |
|                     | Solapur                    | 753               | 755       | -2     |
|                     | Dhule                      | 768               | 766       | 2      |
| Palm Oil*           | Kandla (Crude Palm Oil)    | 699               | 697       | 2      |
|                     | Kandla (RBD Palm oil)      | 735               | 735       | Unch   |
|                     | Kandla RBD Pamolein        | 772               | 772       | Unch   |
|                     | Kakinada (Crude Palm Oil)  | NR                | NR        | -      |
|                     | Kakinada RBD Pamolein      | 767               | 767       | Unch   |

|                          |  |     |     |      |
|--------------------------|--|-----|-----|------|
|                          | Haldia Pamolein                              | 774 | 767 | 7    |
|                          | Chennai RBD Pamolein                         | 772 | 769 | 3    |
|                          | Chennai RBD Pamolein (Vitamin A&D Fortified) | 835 | 832 | 3    |
|                          | KPT (krishna patnam) Pamolein                | 763 | 761 | 2    |
|                          | Mumbai RBD Pamolein                          | 777 | 777 | Unch |
|                          | Mangalore RBD Pamolein                       | 772 | 772 | Unch |
|                          | Tuticorin (RBD Palmolein)                    | 775 | 772 | 3    |
|                          | Delhi  | 805 | 802 | 3    |
|                          | Rajkot                                       | 772 | 772 | Unch |
|                          | Hyderabad                                    | NR  | NR  | -    |
|                          | PFAD (Kandla)                                | 441 | 441 | Unch |
|                          | Refined Palm Stearin (Kandla)                | 525 | 525 | Unch |
|                          | Superolien (Kandla)                          | 798 | 798 | Unch |
|                          | Superolien (Mumbai)                          | 814 | 814 | Unch |
| * inclusive of GST       |  |     |     |      |
| Refined Sunflower Oil    | Chennai                                      | 775 | 750 | 25   |
|                          | Mumbai                                       | 790 | 790 | Unch |
|                          | Mumbai(Expeller Oil)                         | 710 | 705 | 5    |
|                          | Kandla (Ref.)                                | 760 | 750 | 10   |
|                          | Kandla/Mundra (Crude)                        | NA  | NA  | -    |
|                          | Hyderabad (Ref)                              | NR  | NR  | -    |
|                          | Latur (Expeller Oil)                         | 750 | 720 | 30   |
|                          | Chellakere (Expeller Oil)                    | 730 | 730 | Unch |
|                          | Erode (Expeller Oil)                         | 790 | 785 | 5    |
| Groundnut Oil            | Rajkot                                       | 810 | 800 | 10   |
|                          | Chennai                                      | 850 | 850 | Unch |
|                          | Delhi  | 850 | 850 | Unch |
|                          | Hyderabad *                                  | 890 | 890 | Unch |
|                          | Mumbai                                       | 845 | 845 | Unch |
|                          | Gondal                                       | 800 | 800 | Unch |
|                          | Jamnagar                                     | 800 | 800 | Unch |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil)                        | 770 | 765 | 5    |
|                          | Jaipur (Kacchi Ghani Oil)                    | 780 | 791 | -11  |
|                          | Kota (Expeller Oil)                          | 770 | 770 | Unch |
|                          | Kota (Kacchi Ghani Oil)                      | 780 | 780 | Unch |
|                          | Neewai (Expeller Oil)                        | 752 | 752 | Unch |
|                          | Neewai (Kacchi Ghani Oil)                    | 771 | 771 | Unch |
|                          | Bharatpur (Kacchi Ghani Oil)                 | 790 | 800 | -10  |
|                          | Alwar (Expeller Oil)                         | NA  | NA  | -    |
|                          | Alwar (Kacchi Ghani Oil)                     | NA  | NA  | -    |



|   |                                    |           |           |        |
|---|------------------------------------|-----------|-----------|--------|
|   | Sri-Ganga Nagar(Exp Oil)           | 770       | 765       | 5      |
|   | Sri-Ganga Nagar (Kacchi Ghani Oil) | 780       | 780       | Unch   |
|   | Mumbai (Expeller Oil)              | 785       | 780       | 5      |
|   | Kolkata(Expeller Oil)              | NA        | 697       | -      |
|   | New Delhi (Expeller Oil)           | 805       | 795       | 10     |
|   | Hapur (Expeller Oil)               | NR        | NR        | -      |
|   | Hapur (Kacchi Ghani Oil)           | NR        | NR        | -      |
|   | Agra (Kacchi Ghani Oil)            | 795       | 805       | -10    |
|   |                                    |           |           |        |
| Refined Cottonseed Oil                              | Rajkot                             | 747       | 750       | -3     |
|   | Hyderabad                          | NR        | NR        | -      |
|   | Mumbai                             | 765       | 765       | Unch   |
|   | New Delhi                          | 735       | 735       | Unch   |
|   |                                    |           |           |        |
| Coconut Oil   | Kangayan (Crude)                   | 1780      | 1850      | -70    |
|   | Cochin                             | 1860      | 1870      | -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                             | 620       | 630       | -10    |
| Rice Bran Oil (4%)                                  | Uttar Pradesh                      | NA        | NA        | -      |
|   |                                    |           |           |        |
| Malaysia Palmolein USD/MT                           | FOB                                | 648       | 643       | 5      |
|   | CNF India                          | 670       | 668       | 2      |
| Indonesia CPO USD/MT                                | FOB                                | 630       | 630       | Unch   |
|   | CNF India                          | 660       | 658       | 2      |
| RBD Palm oil (Malaysia Origin USD/MT)               | FOB                                | 645       | 640       | 5      |
| RBD Palm Stearin (Malaysia Origin USD/MT)           | FOB                                | 633       | 628       | 5      |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT)        | FOB                                | 1055      | 1060      | -5     |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB                                | 508       | 505       | 3      |
| Crude palm Kernel Oil India (USD/MT)                | CNF India                          | NA        | 1010      | -      |
| Ukraine Origin CSFO USD/MT Kandla                   | CIF                                | 797       | 797       | Unch   |
| Rapeseed Oil Rotterdam Euro/MT                      | FOB                                | 880       | 880       | Unch   |
|   |                                    |           |           |        |
| Argentina FOB (\$/MT)                               |                                    | 23-May-18 | 22-May-18 | Change |
| Crude Soybean Oil Ship                              |                                    | 712       | 709       | 3      |
| Refined Soy Oil (Bulk) Ship                         |                                    | 737       | 734       | 3      |

|                                  |     |     |      |
|----------------------------------|-----|-----|------|
| Sunflower Oil Ship               | 730 | 730 | Unch |
| Cottonseed Oil Ship              | 692 | 689 | 3    |
| 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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