



Domestic Fundamentals:

- Edible oils noticed mixed tone at various market centers on Thursday.
- Edible oil imports by India rose 5.97 percent in November to 12.25 lakh tons on higher imports of soy oil and sunflower oil. Imports by India is expected to stay firm as oilseeds production weakens in 2017-18 on lower soybean and groundnut crops and lower sowing of rapeseed. Palm oil imports fell 11 percent due to hike in import duty differential between crude palm oil and refined palm oil from 7.5 percent to 10 percent. Most of the fall in imports were due to fall in imports of RBD palmolein.
- Edible oil stocks at ports and pipelines fell in November too falling to 38 days of requirement from 39 days. CPO stocks at ports have swelled in past two months while RBD palmolein stocks fell in last two months as imports of RBD palmolein has fallen in last two months.
- Palm oil- Palm oil prices are expected to weaken on weak exports of palm oil from Malaysia. Exports fell 16-22 percent in first 10 days of December indicating weak demand from top importing destinations. Exports weakened from India and China due to winters and seasonal downtrend of demand.
Palm oil end stocks of Malaysia rose sharply in November lower fall in production and higher fall in exports. Production fell on seasonal downtrend of production while exports fell on weak demand from India and China. India is purchasing less on hike in import duties on edible oils and on lower margins in refining compared to ready to use palmolein.
Appreciation of ringgit, rise in end stocks of palm oil in Malaysia in November, fall in exports in first 10 days of December from Malaysia, and fall in competitive oil like CBOT soy oil and DALIAN RBD palmolein will underpin prices in near term. Prices are in a range
- According to Solvent Extractors Association (SEA), India's November edible oil imports rose 5.97 percent y-o-y to 12.25 lakh tons from 11.56 lakh tons in November 2016. Palm oil imports in November fell 10.5 percent y-o-y to 7.17 lakh tons from 8.01 lakh tons in November 2016. CPO Imports rose marginally y-o-y to 5.60 lakh tons from 5.57 lakh tons in November 2016. RBD palmolein imports fell 39 percent y-o-y to 1.47 lakh tons from 2.41 lakh tons in November 2016. Soy oil imports rose 67 percent y-o-y to 2.74 lakh tons from 1.64 lakh tons in November 2016. Sunflower oil imports rose 32.99 percent y-o-y to 1.94 lakh tons from 1.58 lakh tons in November 2016. Rapeseed (canola) oil imports in November rose 28.1 percent to 0.41 lakh tons compared 0.32 lakh tons in November 2016.
- According to Solvent Extractors Association (SEA), India's November edible oil stocks at ports and pipelines fell 3.28 percent m-o-m to 22.67 lakh tons from 23.44 lakh tons in October 2017. Stocks of edible oil at ports fell to 847,000 tons (CPO 345,000 tons, RBD Palmolein 115,000 tons, Degummed Soybean Oil 200,000 tons, Crude Sunflower Oil 180,000 tons and 7,000 tons of Rapeseed (Canola) Oil) and about 1,420,000 tons in pipelines. India is presently holding 38 days of edible oil requirement on 1st December, 2017 at 22.67 lakh tons compared to 39 days of requirements last month at 23.44 lakh tons. India's monthly edible oil requirement is 18.0 lakh tons.

Outlook: Edible oil basket is expected to feature range –bound to weak sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Jan-17	-4.55	727.15	727.30	722.55	724.10
Feb-18	-5.70	732.65	733.80	728.30	729.35

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	27,820	17910	42320	-3930
Feb-18	5,170	2310	34480	290

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-9.10	
Jan-17		5.25
Feb-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-17	-1.70	558.00	561.50	554.10	558.70
Jan-18	-3.00	558.20	560.30	555.00	558.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	692	355	3659	-80
Jan-18	1472	859	3649	-137

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	8.3	
Dec-17		-0.7
Jan-18		

* CPO Kandla prices taken for spread calculated as at 6:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jan	-0.13	33.21	33.26	32.91	33.08
15-Mar	-0.14	33.36	33.44	33.1	33.26
15-May	-0.14	33.56	33.58	33.24	33.4
15-July	-0.16	33.72	33.74	33.4	33.54
15-Aug	-0.25	33.72	33.72	33.37	33.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-29	2310	2320	2300	2340
15-Jan	-7	2399	2413	2375	2411
15-Feb	-8	2445	2455	2418	2452
15-Mar	-10	2488	2494	2458	2489

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/12/2017	6.61	13577	4.08	17.30	64.33	3.31	93.45	56.51

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Dec-17	13-Dec-17	
Refined Soybean Oil	Indore	715	715	Unch
	Indore (Soy Solvent Crude)	680	680	Unch
	Mumbai	720	730	-10
	Mumbai (Soy Degum)	680	680	Unch
	Kandla/Mundra	712	720	-8
	Kandla/Mundra (Soy Degum)	682	685	-3
	Kolkata	725	728	-3
	Delhi	755	755	Unch
	Nagpur	743	743	Unch
	Rajkot	705	710	-5
	Kota	730	720	10
	Hyderabad	710	710	Unch
	Akola	739	739	Unch
	Amrawati	737	737	Unch
	Bundi	730	730	Unch
	Jalna	744	744	Unch
	Alwar	NA	NA	-
	Solapur	743	743	Unch
	Dhule	738	738	Unch
Palm Oil*	Kandla (Crude Palm Oil)	594	597	-3
	Kandla (RBD Palm oil)	620	630	-11
	Kandla RBD Pamolein	656	656	Unch
	Kakinada (Crude Palm Oil)	593	604	-11
	Kakinada RBD Pamolein	656	662	-5

	Haldia Pamolein	664	656	7
	Chennai RBD Pamolein	662	667	-5
	KPT (krishna patnam) Pamolein	653	656	-3
	Mumbai RBD Pamolein	667	683	-16
	Delhi	685	690	-5
	Rajkot	642	648	-6
	Hyderabad	670	680	-10
	Mangalore RBD Pamolein	662	667	-5
	PFAD (Kandla)	462	462	Unch
	Refined Palm Stearin (Kandla)	515	515	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	710	710	Unch
	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla (Ref.)	730	730	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	689	28
	Latur (Expeller Oil)	730	737	-7
	Chellakere (Expeller Oil)	665	655	10
	Erode (Expeller Oil)	750	740	10
Groundnut Oil	Rajkot	925	900	25
	Chennai	850	850	Unch
	Delhi	850	850	Unch
	Hyderabad *	860	870	-10
	Mumbai	935	930	5
	Gondal	925	900	25
	Jamnagar	920	900	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	790	790	Unch
	Jaipur (Kacchi Ghani Oil)	812	812	Unch
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	805	800	5
	Neewai (Expeller Oil)	775	780	-5
	Neewai (Kacchi Ghani Oil)	796	800	-4
	Bharatpur (Kacchi Ghani Oil)	825	820	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	775	770	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	810	-10
	Mumbai (Expeller Oil)	780	780	Unch
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	810	810	Unch
	Hapur (Expeller Oil)	860	850	10
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	830	825	5
Refined Cottonseed Oil	Rajkot	670	675	-5
	Hyderabad	670	675	-5
	Mumbai	692	692	Unch
	New Delhi	670	675	-5
Coconut Oil	Kangayan (Crude)	1900	1780	120
	Cochin	1720	1720	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	510	510	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	615	625	-10
	CNF India	653	660	-7
Indonesia CPO USD/MT	FOB	628	630	-2
	CNF India	653	660	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	620	620	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	630	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1420	1420	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	602	602	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	660	660	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	798	798	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		13-Dec-17	12-Dec-17	Change
Crude Soybean Oil Ship		NA	NA	-
Refined Soy Oil (Bulk) Ship		NA	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* Excluding 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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