



Domestic Fundamentals:

- Edible oils noticed weak tone at various market centers on Tuesday.
- Soy oil- Soy oil prices will be adversely affected by rise in stocks of soy oil in US in November as reported by NOPA. Rise in end stocks was due to weak demand of soy oil in US and stocks rebounded after many months of fall in stocks. Soybean crop condition in Argentina is expected to improve and planting of soybean will pickup pace after weekend rains in soybean belt in the country. Soybean planting was delayed in the country due to dry conditions. USDA kept soybean crop condition unchanged at 57 MMT in its December review. USDA and Informa have increased soybean area forecast in US for 2018/19 which is record in history. Private forecasters have increased soybean crop forecast in Brazil in 2017/18 due to conducive weather. USDA kept its estimate of soybean crop in Brazil in 2017/18 unchanged at 108 MMT. Rise in crude oil prices will support soy oil prices in near term. Prices of soy oil are in a range with downward bias.
- Palm oil- Weak exports of palm oil from Malaysia in first 15 days of December, expectation of rise in palm oil end stocks of palm oil in Malaysia in December, appreciation of ringgit and fall in competitive oils is expected to underpin palm oil period in near term. Exports of palm oil fell 9-11 percent in first 15 days of December on slow purchases from India and China. India is buying less due to hike in import duty on palm oil and lower margins in ready to use palmolein which mostly imported from Malaysia. China is buying more from Indonesia CPO as it is offering better margins to importers and refiners. Production will fall in December in Malaysia on seasonal downtrend of production and higher rate of fall of exports will increase palm oil end stocks in the country which will underpin palm oil in medium term. Malaysia reduced palm oil export duty to increase palm oil exports as end stocks of palm oil is surging and if measures of reduction of export duty are not taken then stocks will rise and prices will collapse. Appreciation of ringgit will underpin palm oil prices in near term. Palm oil prices are in a range.
- According to National Oilseed Processors Association (NOPA), U.S. November soybean crush fell marginally to 163.546 million bushels from 164.242 million bushels in October 2017. Crush of soybean in November 2016 was 160.752 million bushels. Soy oil stocks in U.S. at the end of November rose 8.33 percent to 1.326 billion lbs compared to 1.224 billion lbs in end October 2017. Stocks of soy oil in end November was marginally compared to end November 2016, which was reported at 1.339 million lbs
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's December 1-15 palm oil exports fell 10.7 percent to 581,254 compared to 650,962 in corresponding period last month. Top buyers are European Union at 156,432 tons (137,865 tons), China at 60,188 tons (61,376 tons), India at 49,880 tons (71,960 tons), United States at 33,255 tons (11,250 tons) and Pakistan at 19,000 tons (35,450 tons). Values in brackets are of corresponding period last month.

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	-4.15	725.70	726.40	722.60	723.80
Feb-18	-3.45	732.00	733.00	730.10	731.15

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	19,660	9560	40780	-3350
Feb-18	5,230	1970	35280	540

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-3.80	
Jan-17		7.35
Feb-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-17	-3.30	560.10	560.70	558.00	559.30
Jan-18	-3.10	562.00	562.60	558.20	560.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	646	10	3162	-215
Jan-18	1246	443	3562	126

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	2.7	
Dec-17		1
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	0.14	33.14	33.19	33.05	33.16
15-Mar	0.13	33.29	33.34	33.2	33.31
15-May	0.13	33.47	33.48	33.34	33.44
15-July	0.12	33.64	33.64	33.51	33.6
15-Aug	0.12	33.62	33.62	33.52	33.56

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	3	2454	2471	2440	2469
15-Feb	-3	2487	2501	2466	2497
15-Mar	-10	2517	2526	2494	2521
15-Apr	-10	2532	2542	2512	2538

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/12/2017	6.60	13575	4.079	17.55	64.04	3.30	93.59	57.58

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Dec-17	18-Dec-17	
Refined Soybean Oil	Indore	718	718	Unch
	Indore (Soy Solvent Crude)	685	685	Unch
	Mumbai	720	720	Unch
	Mumbai (Soy Degum)	682	682	Unch
	Kandla/Mundra	715	715	Unch
	Kandla/Mundra (Soy Degum)	685	685	Unch
	Kolkata	730	730	Unch
	Delhi	755	755	Unch
	Nagpur	741	743	-2
	Rajkot	707	710	-3
	Kota	720	720	Unch
	Hyderabad	710	710	Unch
	Akola	739	739	Unch
	Amrawati	735	737	-2
	Bundi	715	730	-15
	Jalna	742	744	-2
	Alwar	NA	NA	-
	Solapur	741	743	-2
	Dhule	736	738	-2
Palm Oil*	Kandla (Crude Palm Oil)	587	590	-3
	Kandla (RBD Palm oil)	614	614	Unch
	Kandla RBD Pamolein	651	651	Unch
	Kakinada (Crude Palm Oil)	599	593	5
	Kakinada RBD Pamolein	656	656	Unch

	Haldia Pamolein	656	656	Unch
	Chennai RBD Pamolein	662	662	Unch
	KPT (krishna patnam) Pamolein	651	651	Unch
	Mumbai RBD Pamolein	662	667	-5
	Delhi	680	680	Unch
	Rajkot	646	649	-3
	Hyderabad	685	685	Unch
	Mangalore RBD Pamolein	656	656	Unch
	PFAD (Kandla)	462	462	Unch
	Refined Palm Stearin (Kandla)	515	515	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	710	710	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla (Ref.)	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	713	694	19
	Latur (Expeller Oil)	730	725	5
	Chellakere (Expeller Oil)	650	650	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	915	920	-5
	Chennai	860	860	Unch
	Delhi	850	850	Unch
	Hyderabad *	880	880	Unch
	Mumbai	950	950	Unch
	Gondal	925	930	-5
	Jamnagar	930	935	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	804	804	Unch
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	768	765	3
	Neewai (Kacchi Ghani Oil)	788	788	Unch
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	770	770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Mumbai (Expeller Oil)	775	775	Unch
	Kolkata(Expeller Oil)	890	900	-10



	New Delhi (Expeller Oil)	810	810	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Hapur (Kacchi Ghani Oil)	920	900	20
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	675	680	-5
	Hyderabad	675	680	-5
	Mumbai	692	692	Unch
	New Delhi	670	670	Unch
Coconut Oil	Kangayan (Crude)	1880	1950	-70
	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	520	520	Unch
Rice Bran Oil (4%)	Punjab	585	585	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	620	628	-8
	CNF India	655	663	-8
Indonesia CPO USD/MT	FOB	625	635	-10
	CNF India	655	663	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	615	622	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	625	630	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1380	1415	-35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	602	610	-8
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1345	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	800	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		17-Dec-17	16-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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