



Domestic Fundamentals:

- Edible oils noticed mixed tone at various market centers on Thursday.
- Palm oil- Appreciation of ringgit and fall in competitive oils are expected to underpin palm oil prices in near term. However, rebound in exports of palm oil from Malaysia in first 25 days of December is expected to support palm oil prices in near term. Exports of palm oil from Malaysia grew 1-2 percent led by firm demand from EU. However, demand from top importing destinations like India and China is weak.
Palm oil exports will end the month of December with higher growth numbers. Export demand will rise from Malaysia in January from China on stocking ahead of Chinese New Year. With positive exports numbers in December and January and slowdown of production in December and January will decrease stocks of palm oil prices and support prices. India is buying less due to hike in import duty on palm oil, seasonal downtrend of demand and lower margins in ready to use palmolein compared to refined CPO.
Chinese buyers will be back in market in January on stocking ahead of Chinese New Year.
Rise in crude oil prices will support palm oil prices. Palm oil prices are in a range.
- 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 still reeling under dry conditions expected. Markets have overreacted to improvement in conditions and any dry weather will support prices.
USDA and Informa have increased soybean area forecast in US for 2018/19 to record in history.
Private forecasters have increased soybean crop forecast in Brazil in 2017/18 due to conducive weather. More rains are forecast in next few days which will support the crop. 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. Prices are in a range
- According to China's General Administration of Customs (CNGOIC), China's November palm oil imports rose 22.57 percent to 5.47 lakh tons compared to November 2016. Year to date imports of palm oil rose 18.77 percent to 45.12 lakh tons compared to corresponding period last year. Imports from Indonesia in November rose 42.47 percent to 3.75 lakh tons compared to November 2016. Year to date imports of palm oil from Indonesia rose 31.37 percent to 28.51 lakh tons compared to corresponding period last year. Imports from Malaysia in November fell 49.59 percent to 6.13 lakh tons compared to November 2016. Year to date imports rose 2.23 percent from Malaysia to 16.60 lakh tons compared to corresponding period last year.
- According to Indonesia trade ministry, Indonesia keeps January crude palm oil export duty to zero, unchanged from last month. This is the ninth consecutive month of zero tax. Reference prices of export tax are set at USD 750 per ton.

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	0.20	721.30	723.55	721.00	721.80
Feb-18	-0.75	728.25	729.90	727.60	728.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	6,610	-13360	36140	-860
Feb-18	5,550	-10240	30210	-1870

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-6.80	
Jan-17		6.20
Feb-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	-0.40	558.00	561.30	558.00	559.50
Feb-18	0.80	561.90	563.30	561.00	562.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	1266	-140	5506	693
Feb-18	423	23	3263	63

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-0.5	
Jan-17		2.5
Feb-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	-0.09	33.05	33.12	32.92	32.98
15-Mar	-0.08	33.26	33.32	33.08	33.19
15-May	-0.09	33.42	33.5	33.3	33.36
15-July	-0.09	33.66	33.69	33.49	33.55
15-Aug	-0.07	33.69	33.69	33.48	33.55

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-19	2440	2468	2440	2459
15-Feb	-21	2501	2506	2480	2496
15-Mar	-18	2522	2533	2508	2521
15-Apr	-20	2544	2552	2529	2540

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/12/2017	6.54	13553	4.065	18.43	64.08	3.31	92.73	59.69

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Dec-17	27-Dec-17	
Refined Soybean Oil	Indore	715	720	-5
	Indore (Soy Solvent Crude)	685	680	5
	Mumbai	720	720	Unch
	Mumbai (Soy Degum)	680	682	-2
	Kandla/Mundra	720	715	5
	Kandla/Mundra (Soy Degum)	682	682	Unch
	Kolkata	715	715	Unch
	Delhi	755	755	Unch
	Nagpur	743	740	3
	Rajkot	710	710	Unch
	Kota	715	720	-5
	Hyderabad	NA	NA	-
	Akola	737	736	1
	Amrawati	736	736	Unch
	Bundi	721	721	Unch
	Jalna	742	741	1
	Alwar	NA	NA	-
	Solapur	743	740	3
	Dhule	744	741	3
Palm Oil*	Kandla (Crude Palm Oil)	587	584	3
	Kandla (RBD Palm oil)	620	609	11
	Kandla RBD Pamolein	651	646	5
	Kakinada (Crude Palm Oil)	NA	584	-
	Kakinada RBD Pamolein	646	646	Unch

	Haldia Pamolein	651	651	Unch
	Chennai RBD Pamolein	651	651	Unch
	KPT (krishna patnam) Pamolein	641	641	Unch
	Mumbai RBD Pamolein	656	656	Unch
	Delhi	680	680	Unch
	Rajkot	644	643	1
	Hyderabad	NA	NA	-
	Mangalore RBD Pamolein	756	753	3
	PFAD (Kandla)	452	452	Unch
	Refined Palm Stearin (Kandla)	483	483	Unch
	Tuticorin (RBD Palmolein)	653	653	Unch
	Superolien (Kandla)	672	667	Unch
	Superolien (Mumbai)	693	683	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	655	655	Unch
	Kandla (Ref.)	798	798	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NA	NA	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	660	653	7
	Erode (Expeller Oil)	730	730	Unch
Groundnut Oil	Rajkot	940	920	20
	Chennai	850	860	-10
	Delhi	850	850	Unch
	Hyderabad *	890	890	Unch
	Mumbai	980	950	30
	Gondal	940	925	15
	Jamnagar	950	925	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	796	805	-9
	Kota (Expeller Oil)	760	770	-10
	Kota (Kacchi Ghani Oil)	800	805	-5
	Neewai (Expeller Oil)	763	762	1
	Neewai (Kacchi Ghani Oil)	775	782	-7
	Bharatpur (Kacchi Ghani Oil)	815	820	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	785	790	-5

	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	800	Unch
	Mumbai (Expeller Oil)	780	780	Unch
	Kolkata(Expeller Oil)	865	865	Unch
	New Delhi (Expeller Oil)	800	805	-5
	Hapur (Expeller Oil)	860	860	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	820	825	-5
Refined Cottonseed Oil	Rajkot	675	680	-5
	Hyderabad	NA	NA	-
	Mumbai	695	692	3
	New Delhi	665	665	Unch
Coconut Oil	Kangayan (Crude)	1900	1900	Unch
	Cochin	1730	1730	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	525	525	Unch
Rice Bran Oil (4%)	Punjab	585	585	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	628	625	3
	CNF India	663	663	Unch
Indonesia CPO USD/MT	FOB	633	633	Unch
	CNF India	663	663	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	622	620	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	627	625	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1350	1335	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	605	605	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	798	798	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		27-Dec-17	26-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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