



Domestic Fundamentals:

- Edible oils noticed weak tone at various market centers on Friday.
- 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- Depreciation of Argentina Peso and forecast of rains in soybean growing regions of Argentina is expected to underpin soy oil prices in near term. Rains are expected in weekend which will support soybean crop in the country. 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. 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	-1.35	719.55	721.50	719.00	720.20
Feb-18	-1.35	725.50	727.70	725.00	726.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	6,620	10	35760	-380
Feb-18	4,720	-830	29820	-390

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-5.20	
Jan-17		5.90
Feb-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	-2.80	558.40	559.90	556.20	556.70
Feb-18	-2.50	560.40	561.60	558.90	559.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	945	-321	5484	-22
Feb-18	412	-11	3409	146

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	1.3	
Jan-17		2.3
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	32.48	32.71	32.48	32.59
15-Mar	0.07	32.71	32.89	32.71	32.78
15-May	0.08	32.9	33.09	32.9	32.98
15-July	0.07	33.12	33.28	33.12	33.17
15-Aug	0.07	33.25	33.25	33.18	33.18

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-19	2430	2441	2415	2459
15-Feb	-19	2471	2489	2461	2496
15-Mar	-23	2499	2515	2485	2521
15-Apr	-22	2516	2532	2504	2540

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/12/2017	6.50	13557	4.053	19.18	63.82	3.31	92.36	60.11

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Dec-17	28-Dec-17	
Refined Soybean Oil	Indore	715	715	Unch
	Indore (Soy Solvent Crude)	682	685	-3
	Mumbai	715	720	-5
	Mumbai (Soy Degum)	678	680	-2
	Kandla/Mundra	710	720	-10
	Kandla/Mundra (Soy Degum)	682	682	Unch
	Kolkata	715	715	Unch
	Delhi	760	755	5
	Nagpur	739	743	-4
	Rajkot	708	710	-2
	Kota	710	715	-5
	Hyderabad	NA	NA	-
	Akola	736	737	-1
	Amrawati	736	736	Unch
	Bundi	721	721	Unch
	Jalna	740	742	-2
	Alwar	NA	NA	-
	Solapur	741	743	-2
	Dhule	741	744	-3
Palm Oil*	Kandla (Crude Palm Oil)	586	587	-1
	Kandla (RBD Palm oil)	614	620	-5
	Kandla RBD Pamolein	651	651	Unch
	Kakinada (Crude Palm Oil)	NA	NA	-
	Kakinada RBD Pamolein	646	646	Unch

	Haldia Pamolein	646	651	-5
	Chennai RBD Pamolein	651	651	Unch
	KPT (krishna patnam) Pamolein	641	641	Unch
	Mumbai RBD Pamolein	656	656	Unch
	Delhi	675	680	-5
	Rajkot	641	644	-3
	Hyderabad	NA	NA	-
	Mangalore RBD Pamolein	756	756	Unch
	PFAD (Kandla)	452	452	Unch
	Refined Palm Stearin (Kandla)	483	483	Unch
	Tuticorin (RBD Palmolein)	653	653	Unch
	Superolien (Kandla)	672	672	Unch
	Superolien (Mumbai)	693	693	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	655	655	Unch
	Kandla (Ref.)	795	798	-3
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NA	NA	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	730	730	Unch
Groundnut Oil	Rajkot	925	940	-15
	Chennai	850	850	Unch
	Delhi	850	850	Unch
	Hyderabad *	890	890	Unch
	Mumbai	970	980	-10
	Gondal	935	940	-5
	Jamnagar	940	950	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	791	796	-5
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	790	800	-10
	Neewai (Expeller Oil)	754	763	-9
	Neewai (Kacchi Ghani Oil)	774	775	-1
	Bharatpur (Kacchi Ghani Oil)	815	815	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	770	785	-15

	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	800	-10
	Mumbai (Expeller Oil)	780	780	Unch
	Kolkata(Expeller Oil)	865	865	Unch
	New Delhi (Expeller Oil)	800	800	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Hapur (Kacchi Ghani Oil)	930	920	10
	Agra (Kacchi Ghani Oil)	820	820	Unch
Refined Cottonseed Oil	Rajkot	672	675	-3
	Hyderabad	NA	NA	-
	Mumbai	695	695	Unch
	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	775	880	-105
Rice Bran Oil (40%)	New Delhi	530	525	5
Rice Bran Oil (4%)	Punjab	585	585	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	625	628	-3
	CNF India	655	663	-8
Indonesia CPO USD/MT	FOB	633	633	Unch
	CNF India	655	663	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	620	622	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	628	627	1
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1345	1350	-5
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	795	798	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		28-Dec-17	27-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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