



Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Saturday.
- 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
		30-Dec-17	29-Dec-17	
Refined Soybean Oil	Indore	720	715	5
	Indore (Soy Solvent Crude)	685	682	3
	Mumbai	720	715	5
	Mumbai (Soy Degum)	680	678	2
	Kandla/Mundra	718	710	8
	Kandla/Mundra (Soy Degum)	685	682	3
	Kolkata	720	715	5
	Delhi	755	760	-5
	Nagpur	739	739	Unch
	Rajkot	710	708	2
	Kota	710	710	Unch
	Hyderabad	NA	NA	-
	Akola	736	736	Unch
	Amrawati	736	736	Unch
	Bundi	721	721	Unch
	Jalna	740	740	Unch
	Alwar	NA	NA	-
	Solapur	741	741	Unch
	Dhule	741	741	Unch
Palm Oil*	Kandla (Crude Palm Oil)	587	586	1
	Kandla (RBD Palm oil)	617	614	3
	Kandla RBD Pamolein	649	651	-2
	Kakinada (Crude Palm Oil)	NA	NA	-
	Kakinada RBD Pamolein	646	646	Unch



	Haldia Pamolein	646	646	Unch
	Chennai RBD Pamolein	651	651	Unch
	KPT (krishna patnam) Pamolein	641	641	Unch
	Mumbai RBD Pamolein	656	656	Unch
	Delhi	675	675	Unch
	Rajkot	646	641	5
	Hyderabad	NA	NA	-
	Mangalore RBD Pamolein	651	651	Unch
	PFAD (Kandla)	441	452	-11
	Refined Palm Stearin (Kandla)	483	483	Unch
	Tuticorin (RBD Palmolein)	653	653	Unch
	Superolien (Kandla)	670	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.)	798	795	3
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NA	NA	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	662	660	2
	Erode (Expeller Oil)	735	730	5
Groundnut Oil	Rajkot	940	925	15
	Chennai	850	850	Unch
	Delhi	850	850	Unch
	Hyderabad *	890	890	Unch
	Mumbai	970	970	Unch
	Gondal	925	935	-10
	Jamnagar	935	940	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	770	Unch
	Jaipur (Kacchi Ghani Oil)	790	791	-1
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	750	754	-4
	Neewai (Kacchi Ghani Oil)	770	774	-4
	Bharatpur (Kacchi Ghani Oil)	810	815	-5
	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)	780	780	Unch
	Kolkata(Expeller Oil)	865	865	Unch
	New Delhi (Expeller Oil)	800	800	Unch
	Hapur (Expeller Oil)	Closed	860	-
	Hapur (Kacchi Ghani Oil)	Closed	930	-
	Agra (Kacchi Ghani Oil)	815	820	-5
Refined Cottonseed Oil	Rajkot	675	672	3
	Hyderabad	NA	NA	-
	Mumbai	695	695	Unch
	New Delhi	660	665	-5
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	775	Unch
Rice Bran Oil (40%)	New Delhi	530	530	Unch
Rice Bran Oil (4%)	Punjab	585	585	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	625	625	Unch
	CNF India	655	655	Unch
Indonesia CPO USD/MT	FOB	628	633	-5
	CNF India	655	655	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	620	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	628	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1345	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	605	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	798	795	3
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		29-Dec-17	28-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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