

**Domestic Fundamentals:**

- Edible oils witnessed weak tone at various market centers on Tuesday.
- Palm oil- Expectation of rise in end stocks of palm oil in December in Malaysia and appreciation of ringgit is expected to underpin palm oil prices in near term.
However, expectation of improvement of exports of palm oil from Malaysia in January fuelled by higher demand from China and India. Malaysia's emergency measure to check the rising stocks of palm oil will yield positive results in January and February will support prices. Moreover, Malaysian government has removed export duty in opportune time to take advantage of demand.
China is expected to buy more palm oil in Jan and Feb ahead of Chinese New Year. Moreover, India is expected to restock as port stocks of RBD palmolein are low in the ports of the country.
Imposition of higher differential in import duty on crude and refined palm oil by India led to the removal of duty on exports by Malaysia.
Malaysian ringgit has broken its psychological support of 4.0 per USD which may open door for more appreciation which will underpin prices.
Palm oil production is expected to fall in Malaysia in December on seasonal downtrend of production.
Palm oil end stocks in Malaysia are expected to rise on slow rise in exports and fall in production of palm oil in the country.
Rise in crude oil prices will support palm oil prices. Prices are in a range.
- Soy oil- Dry conditions in soybean growing regions of Argentina is expected to slow planting of soy oil and reduce yields. Planting reached 82 percent at the end of last week. Small window remains for soybean planting. If dry conditions prevail then area expected will reduce and standing crops will be affected which will support soybean complex prices.
Argentina started cutting soy oil export taxes and reduced 1 percent to 26 percent from 27 percent earlier.
Private forecasters have increased soybean crop forecast in Brazil in 2017/18 due to conducive weather. More rains are forecast which will support the crop.
Rise in crude oil prices will support soy oil prices. Prices are in a range
- According to Malaysia's Plantation industries and commodities minister, Malaysia is estimated to produce over 20 MMT in 2018 from 19.5 MMT in 2017. Palm oil is prices are estimated to average between 2,600-2,700 ringgit a ton in 2018.
- According to Malaysian government, Malaysia has removed export duty on crude palm oil for three months starting January 8 to support prices. If stocks fall below 1.6 MMT before three months then export duty may be imposed earlier than three months, according to Malaysia's minister of plantation industries. The step has been taken to reduce stocks of palm oil in the country.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Jan-17	0.10	740.00	741.50	738.90	739.50
Feb-18	-0.55	742.00	743.50	740.15	741.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	5,050	-3720	19570	-2970
Feb-18	16,420	-6850	30740	-430

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	0.50	
Jan-17		1.50
Feb-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	-1.80	564.70	564.70	558.40	560.00
Feb-18	-2.40	566.20	567.40	561.00	562.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	945	-725	4902	54
Feb-18	886	-883	4755	165

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	5.0	
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	0.04	33.43	33.47	33.43	33.47
15-Mar	-0.12	33.56	33.65	33.34	33.42
15-May	-0.10	33.69	33.8	33.5	33.59
15-July	-0.11	33.88	33.97	33.69	33.75
15-Aug	-0.08	33.83	33.95	33.7	33.77

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-5	2563	2591	2563	2562
15-Feb	-23	2618	2635	2593	2597
15-Mar	-20	2626	2641	2593	2597
15-Apr	-18	2613	2624	2581	2586

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/1/2018	6.53	13441	4.00	19.03	63.70	3.24	92.53	61.92

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Jan-18	8-Jan-18	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	735	730	5
	Mumbai (Soy Degum)	692	692	Unch
	Kandla/Mundra	730	725	5
	Kandla/Mundra (Soy Degum)	697	697	Unch
	Kolkata	730	727	3
	Delhi	765	765	Unch
	Nagpur	762	762	Unch
	Rajkot	717	717	Unch
	Kota	730	730	Unch
	Hyderabad	NR	NR	-
	Akola	761	761	Unch
	Amrawati	760	760	Unch
	Bundi	735	732	3
	Jalna	763	763	Unch
	Alwar	NA	NA	-
	Solapur	763	763	Unch
	Dhule	773	762	11
Palm Oil*	Kandla (Crude Palm Oil)	593	587	6
	Kandla (RBD Palm oil)	625	625	Unch
	Kandla RBD Pamolein	662	656	5
	Kakinada (Crude Palm Oil)	0	NR	-
	Kakinada RBD Pamolein	662	662	Unch

	Haldia Pamolein	662	658	3
	Chennai RBD Pamolein	667	667	Unch
	KPT (krishna patnam) Pamolein	651	651	Unch
	Mumbai RBD Pamolein	683	683	Unch
	Delhi	685	680	5
	Rajkot	646	646	Unch
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	671	671	Unch
	PFAD (Kandla)	441	441	Unch
	Refined Palm Stearin (Kandla)	483	483	Unch
	Tuticorin (RBD Palmolein)	671	671	Unch
	Superolien (Kandla)	688	683	Unch
	Superolien (Mumbai)	704	704	Unch
	* inclusive of GST			
Refined Sunflower Oil	Chennai	705	705	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla (Ref.)	803	805	-2
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NA	NA	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	735	735	Unch
Groundnut Oil	Rajkot	930	930	Unch
	Chennai	845	845	Unch
	Delhi	850	850	Unch
	Hyderabad *	870	880	-10
	Mumbai	960	960	Unch
	Gondal	900	910	-10
	Jamnagar	910	915	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	778	778	Unch
	Jaipur (Kacchi Ghani Oil)	790	794	-4
	Kota (Expeller Oil)	750	760	-10
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	755	763	-8
	Neewai (Kacchi Ghani Oil)	770	777	-7
	Bharatpur (Kacchi Ghani Oil)	795	805	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	775	775	Unch
	Sri-Ganga Nagar (Kacchi Ghani	795	795	Unch



	Oil)			
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	860	860	Unch
	New Delhi (Expeller Oil)	805	805	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	790	800	-10
Refined Cottonseed Oil	Rajkot	673	673	Unch
	Hyderabad	NA	NA	-
	Mumbai	700	700	Unch
	New Delhi	680	680	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	780	780	Unch
Rice Bran Oil (40%)	New Delhi	535	530	5
Rice Bran Oil (4%)	Punjab	585	585	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	663	658	5
	CNF India	678	675	3
Indonesia CPO USD/MT	FOB	655	650	5
	CNF India	678	675	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	660	652	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	670	665	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1460	1455	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	632	630	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1370	-
Ukraine Origin CSFO USD/MT Kandla	CIF	803	805	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		8-Jan-18	6-Jan-18	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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