



Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Wednesday.
- Palm oil- Expectation of rise in exports of palm oil in January from Malaysia is expected to support palm oil prices in near to medium term. Exports grew 12 percent in first 10 days of January from Malaysia on higher buying by top imported India.
Palm oil end stocks rose 7 percent in December in Malaysia on lower rate of growth of exports. Palm oil end stocks are highest in December since 2000 and at 2 year high. However, due to suspension of export duty for three months from 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.
Palm oil exports will increase from Malaysia in January and February on higher demand from India and China.
India is expected to buy more as port stocks of palm oil in its ports are low.
China is expected to buy more palm oil in Jan and Feb ahead of Chinese New Year.
Malaysian ringgit is at 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 January on seasonal downtrend of production.
Rise in crude oil prices will support palm oil prices. Prices are in a range.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's December palm oil stocks rose 6.97 percent to 27.32 lakh tons compared to 25.54 lakh tons in November. Production of palm oil in December fell 5.59 percent to 18.34 lakh tons compared to 19.43 lakh tons in November. Exports of palm oil in December rose 4.91 percent to 14.23 lakh tons compared to 13.57 lakh tons in November. Imports of palm oil in December fell 50.34 percent to 0.14 lakh tons compared to 0.30 lakh tons in November. Rise in palm oil end stocks in December was above trade estimates.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-10 palm oil exports rose 12.2 percent to 380,837 tons compared to 339,289 tons in corresponding period last month. Top buyers are European Union at 72,365 tons (81,327 tons), India at 62,880 tons (45,380 tons), China at 29,550 tons (38,888 tons), United States at 23,928 tons (7,500 tons), and Pakistan at 15,000 tons (19,000 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's January 1-10 palm oil exports fell 1.4 percent to 359,346 tons compared to 364,277 tons in corresponding period last month. Top buyers are European Union at 82,053 tons (98,252 tons), India & subcontinent at 73,380 tons (68,880 tons), tons and China at 57,950 tons (40,460 tons). Values in brackets are figures of corresponding period last month.
- 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.

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	4.70	741.30	745.00	741.00	745.00
Feb-18	5.40	742.00	746.50	741.75	746.45

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	3,800	-1250	17470	-2100
Feb-18	22,100	5680	32740	2000

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-3.00	
Jan-17		1.45
Feb-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	3.90	562.00	564.00	560.30	563.80
Feb-18	5.10	564.00	568.00	563.20	568.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	1171	226	4799	-103
Feb-18	1102	216	4780	25

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-3.8	
Jan-17		4.2
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	0.03	33.61	33.61	33.58	33.58
15-Mar	0.09	33.65	33.81	33.55	33.79
15-May	0.09	33.81	33.97	33.7	33.95
15-July	0.07	33.95	34.14	33.88	34.11
15-Aug	0.07	33.96	34.1	33.87	34.1

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	8	2546	2570	2546	2568
15-Feb	27	2616	2624	2588	2622
15-Mar	24	2612	2626	2587	2622
15-Apr	24	2598	2615	2576	2612

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/1/2018	6.51	13433	3.998	18.94	63.59	3.25	92.01	63.51

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Jan-18	9-Jan-18	
Refined Soybean Oil	Indore	742	740	2
	Indore (Soy Solvent Crude)	712	710	2
	Mumbai	735	735	Unch
	Mumbai (Soy Degum)	692	692	Unch
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	695	697	-2
	Kolkata	730	730	Unch
	Delhi	765	765	Unch
	Nagpur	762	762	Unch
	Rajkot	725	717	8
	Kota	735	730	5
	Hyderabad	NR	NR	-
	Akola	761	761	Unch
	Amrawati	760	760	Unch
	Bundi	740	735	5
	Jalna	763	763	Unch
	Alwar	NA	NA	-
	Solapur	763	763	Unch
	Dhule	776	773	3
Palm Oil*	Kandla (Crude Palm Oil)	588	593	-5
	Kandla (RBD Palm oil)	622	625	-3
	Kandla RBD Pamolein	662	662	-1
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	662	662	-1



	Haldia Pamolein	662	662	-1
	Chennai RBD Pamolein	667	667	0
	Chennai RBD Pamolein (Vitamin A&D Fortified)	677	677	Unch
	KPT (krishna patnam) Pamolein	651	651	Unch
	Mumbai RBD Pamolein	683	683	-1
	Delhi	685	685	Unch
	Rajkot	656	646	10
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	667	671	-4
	PFAD (Kandla)	452	441	11
	Refined Palm Stearin (Kandla)	483	483	Unch
	Tuticorin (RBD Palmolein)	671	671	0
	Superolien (Kandla)	688	688	0
	Superolien (Mumbai)	704	704	-1
* inclusive of GST				
Refined Sunflower Oil	Chennai	705	705	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla (Ref.)	803	803	Unch
	Kandla/Mundra (Crude)		NA	-
	Hyderabad (Ref)		NA	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	735	735	Unch
Groundnut Oil	Rajkot	910	930	-20
	Chennai	845	845	Unch
	Delhi	850	850	Unch
	Hyderabad *	870	870	Unch
	Mumbai	960	960	Unch
	Gondal	900	900	Unch
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	778	2
	Jaipur (Kacchi Ghani Oil)	786	790	-4
	Kota (Expeller Oil)	740	750	-10
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	755	755	Unch
	Neewai (Kacchi Ghani Oil)	768	770	-2
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Alwar (Expeller Oil)		NA	-
	Alwar (Kacchi Ghani Oil)		NA	-



	Sri-Ganga Nagar(Exp Oil)	775	775	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	860	860	Unch
	New Delhi (Expeller Oil)	795	805	-10
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	673	673	Unch
	Hyderabad	NR	NR	-
	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	535	Unch
Rice Bran Oil (4%)	Punjab	585	585	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	663	663	Unch
	CNF India	680	678	2
Indonesia CPO USD/MT	FOB	645	655	-10
	CNF India	675	678	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	657	660	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	670	670	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1435	1460	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	632	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1365	-
Ukraine Origin CSFO USD/MT Kandla	CIF	803	803	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		9-Jan-18	7-Jan-18	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-

Sunflower Oil Ship	Unq	Unq	-
Cottonseed Oil Ship	Unq	Unq	-
Refined Linseed Oil (Bulk) Ship	Unq	Unq	-
* 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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