



Domestic Fundamentals:

- Edible oils witnessed mostly weak tone at various market centers on Thursday.
- Palm oil- Appreciation of ringgit and expectation on slower than expected fall in production palm oil in Malaysia in January is expected to underpin palm oil prices in near term.
Malaysian ringgit has risen sharply and is trading below psychological level of 4.0 which will underpin palm oil prices in near term.
Production in December was highest since 2000 and there is chance of lower fall in production in January in Malaysia. However, 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.
Rise in crude oil prices will support palm oil prices. Prices are in a range.
- Soy oil- Expectation of rise in soybean crop in Brazil in 2017/18 and expectation of higher stocks of soybean in US will underpin soybean complex prices in near term.
USDA is expected to increase Brazil's soybean crop from last estimate of 108 MMT on better yields. AgRural and Celeres has already raised soybean crop of Brazil higher.
USDA has already forecasted record soybean area in US in 2018/19.
However, weak planting of soybean crop in Argentina in 2017/18 due to dry conditions will support soy oil prices in medium term.
Rise in crude oil prices and weak dollar will support soy oil prices in near term. 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.

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
Feb-17	-3.45	743.40	744.90	741.00	742.00
Mar-18	-5.05	741.00	741.50	737.60	737.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	19,770	-2330	34980	2240
Mar-18	3,630	1920	14310	2180

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	0.00	
Feb-17		-4.40
Mar-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	-2.50	560.90	561.70	559.10	559.70
Feb-18	-3.40	565.00	566.40	563.50	563.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	769	-402	4599	-200
Feb-18	562	-540	4911	131

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	0.3	
Jan-17		3.9
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	33.32	33.32	33.32	33.32
15-Mar	-0.07	33.45	33.55	33.33	33.38
15-May	-0.05	33.6	33.7	33.48	33.55
15-July	-0.04	33.75	33.87	33.67	33.74
15-Aug	-0.10	33.76	33.84	33.68	33.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-34	2557	2557	2534	2509
15-Feb	-58	2608	2608	2559	2563
15-Mar	-55	2612	2613	2566	2567
15-Apr	-46	2599	2602	2565	2566

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/1/2018	6.51	13383	3.988	18.63	63.59	3.23	92.43	63.95

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Jan-18	10-Jan-18	
Refined Soybean Oil	Indore	742	742	Unch
	Indore (Soy Solvent Crude)	712	712	Unch
	Mumbai	730	735	-5
	Mumbai (Soy Degum)	690	692	-2
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	695	695	Unch
	Kolkata	730	730	Unch
	Delhi	765	765	Unch
	Nagpur	767	762	5
	Rajkot	721	725	-4
	Kota	735	735	Unch
	Hyderabad	NR	NR	-
	Akola	766	761	5
	Amrawati	765	760	5
	Bundi	740	740	Unch
	Jalna	769	763	6
	Alwar	NA	NA	-
	Solapur	769	763	6
	Dhule	779	776	3
Palm Oil*	Kandla (Crude Palm Oil)	588	588	Unch
	Kandla (RBD Palm oil)	620	622	-2
	Kandla RBD Pamolein	662	662	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	656	662	-5
	Haldia Pamolein	658	662	-3



	Chennai RBD Pamolein	662	667	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	672	677	-5
	KPT (krishna patnam) Pamolein	656	651	5
	Mumbai RBD Pamolein	677	683	-5
	Delhi	685	685	Unch
	Rajkot	653	656	-3
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	667	667	Unch
	PFAD (Kandla)	452	452	Unch
	Refined Palm Stearin (Kandla)	483	483	Unch
	Tuticorin (RBD Palmolein)	671	671	Unch
	Superolien (Kandla)	688	688	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	803	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	735	735	Unch
Groundnut Oil	Rajkot	910	910	Unch
	Chennai	830	845	-15
	Delhi	850	850	Unch
	Hyderabad *	870	870	Unch
	Mumbai	950	960	-10
	Gondal	900	900	Unch
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	786	786	Unch
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	750	755	-5
	Neewai (Kacchi Ghani Oil)	770	768	2
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-
	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)	790	795	-5
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	672	673	-1
	Hyderabad	NR	NR	-
	Mumbai	700	700	Unch
	New Delhi	680	680	Unch
Coconut Oil	Kangayan (Crude)	1910	1900	10
	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	580	585	-5
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	663	663	Unch
	CNF India	675	680	-5
Indonesia CPO USD/MT	FOB	650	645	5
	CNF India	675	675	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	657	657	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	672	670	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1430	1435	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	630	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1330	-
Ukraine Origin CSFO USD/MT Kandla	CIF	803	803	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		10-Jan-18	9-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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