



### Domestic Fundamentals:

- Edible oils witnessed weak tone at various market centers on Friday.
- Edible oil imports from India fell in December on lower imports of Soy oil and RBD palmolein. Both the commodities were witnessing record run in oil year 2016-17. However, due to imposition of higher import duty imports have fallen in both commodities.  
Fall in RBD palmolein is due to higher margin in refining CPO compared to ready to use palmolein. Due to suspension of export duty by Malaysia imports may increase in coming months. Port stocks rose despite weak imports indication weak demand.  
CPO imports rose 28 percent due to higher margins in refining compared to ready to use palmolein.  
Sunflower oil has witnessed record run in imports. Higher sunflower is due to discount of sunflower oil over soy oil in CNF markets despite being superior oil. Moreover, import duty of sunflower oil is lower than soy oil. This has led to record imports of sunflower oil in oil year 2016-17 which rose 43 percent y-o-y. In the oil year 2017-18 (Nov 2017-Dec 2017) imports are higher by 25 percent compared to corresponding period last oil year.  
Soy oil witnessed weakest import in a month in last many years.
- According to Solvent Extractors Association (SEA), India's December edible oil imports fell 9.88 percent y-o-y to 10.58 lakh tons from 11.74 lakh tons in December 2016. Palm oil imports in December fell marginally y-o-y to 7.22 lakh tons from 7.23 lakh tons in December 2016. CPO Imports rose 28.5 percent y-o-y to 6.08 lakh tons from 4.73 lakh tons in December 2016. RBD palmolein imports fell 40.2 percent y-o-y to 1.07 lakh tons from 2.46 lakh tons in December 2016. Soy oil imports fell 65 percent y-o-y to 0.79 lakh tons from 2.32 lakh tons in December 2016. Sunflower oil imports rose 27.4 percent y-o-y to 2.37 lakh tons from 1.86 lakh tons in December 2016. Rapeseed (canola) oil imports in December fell 39.4 percent to 0.20 lakh tons compared 0.33 lakh tons in December 2016.
- According to Solvent Extractors Association (SEA), India's December edible oil stocks at ports and pipelines fell 4.18 percent m-o-m to 21.76 lakh tons from 22.67 lakh tons in November 2017. Stocks of edible oil at ports fell to 876,000 tons (CPO 345,000 tons, RBD Palmolein 130,000 tons, Degummed Soybean Oil 200,000 tons, Crude Sunflower Oil 185,000 tons and 16,000 tons of Rapeseed (Canola) Oil) and about 1,300,000 tons in pipelines (stocks at ports were 847,000 tons in November 2017). India is presently holding 36 days of edible oil requirement on 1st January, 2018 at 21.76 lakh tons compared to 38 days of requirements last month at 23.44 lakh tons. India's monthly edible oil requirement is 18.0 lakh tons.
- 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.

**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	-0.30	739.50	741.35	738.05	740.65
Mar-18	0.65	735.50	737.45	734.35	737.25

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	17,240	-2530	34580	-400
Mar-18	2,190	-1440	14040	-270

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-0.65	
Feb-17		-3.40
Mar-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	-2.30	559.00	559.10	554.50	557.20
Feb-18	-1.60	560.00	563.30	559.00	561.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	617	-152	4434	-165
Feb-18	986	424	5055	144

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-2.2	
Jan-17		4.7
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-Mar	0.03	33.08	33.21	33.08	33.18
15-May	0.04	33.3	33.38	33.26	33.36
15-July	0.03	33.48	33.57	33.45	33.54
15-Aug	0.04	33.46	33.57	33.46	33.55
15-Sep	0.02	33.45	33.52	33.45	33.52

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	1	2530	2530	2510	2474
15-Feb	-25	2546	2546	2515	2528
15-Mar	-22	2555	2558	2528	2536
15-Apr	-31	2555	2557	2529	2535

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/1/2018	6.46	13347	3.974	18.70	63.64	3.22	91.36	63.45

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Jan-18	11-Jan-18	
Refined Soybean Oil	Indore	740	742	-2
	Indore (Soy Solvent Crude)	710	712	-2
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	689	690	-1
	Kandla/Mundra	725	730	-5
	Kandla/Mundra (Soy Degum)	692	695	-3
	Kolkata	725	730	-5
	Delhi	765	765	Unch
	Nagpur	767	767	Unch
	Rajkot	720	721	-1
	Kota	735	735	Unch
	Hyderabad	NR	NR	-
	Akola	766	766	Unch
	Amrawati	765	765	Unch
	Bundi	Closed	740	-
	Jalna	769	769	Unch
	Alwar	NA	NA	-
	Solapur	769	769	Unch
	Dhule	779	779	Unch
Palm Oil*	Kandla (Crude Palm Oil)	583	588	-5
	Kandla (RBD Palm oil)	620	620	Unch
	Kandla RBD Pamolein	656	662	-5
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	651	656	-5



	Haldia Pamolein	656	658	-2
	Chennai RBD Pamolein	656	662	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	667	672	-5
	KPT (krishna patnam) Pamolein	646	656	-11
	Mumbai RBD Pamolein	667	677	-11
	Delhi	685	685	Unch
	Rajkot	651	653	-2
	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)	683	688	-5
	Superolien (Mumbai)	693	704	-11
* inclusive of GST				
Refined Sunflower Oil	Chennai	705	705	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla (Ref.)	800	803	-3
	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	900	910	-10
	Chennai	830	830	Unch
	Delhi	880	850	30
	Hyderabad *	870	870	Unch
	Mumbai	940	950	-10
	Gondal	900	900	Unch
	Jamnagar	900	910	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	780	-10
	Jaipur (Kacchi Ghani Oil)	786	786	Unch
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	775	790	-15
	Neewai (Expeller Oil)	750	750	Unch
	Neewai (Kacchi Ghani Oil)	766	770	-4
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-



	Sri-Ganga Nagar(Exp Oil)	765	775	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	795	-10
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	860	860	Unch
	New Delhi (Expeller Oil)	790	790	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	672	672	Unch
	Hyderabad	NR	NR	-
	Mumbai	700	700	Unch
	New Delhi	680	680	Unch
Coconut Oil	Kangayan (Crude)	1910	1910	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	580	580	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	658	663	-5
	CNF India	673	675	-2
Indonesia CPO USD/MT	FOB	645	650	-5
	CNF India	670	675	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	652	657	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	667	672	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1400	1430	-30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	627	630	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1330	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	803	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		11-Jan-18	10-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	-
<b>* Excluding GST</b>			

**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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