



Domestic Fundamentals:

- Edible oils noticed range –bound to weak tone at various market centers on Saturday.
- 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
		13-Jan-18	12-Jan-18	
Refined Soybean Oil	Indore	745	740	5
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	725	730	-5
	Mumbai (Soy Degum)	688	689	-1
	Kandla/Mundra	720	725	-5
	Kandla/Mundra (Soy Degum)	692	692	Unch
	Kolkata	725	725	Unch
	Delhi	765	765	Unch
	Nagpur	767	767	Unch
	Rajkot	720	720	Unch
	Kota	735	735	Unch
	Hyderabad	NR	NR	-
	Akola	766	766	Unch
	Amrawati	765	765	Unch
	Bundi	736	Closed	-
	Jalna	769	769	Unch
	Alwar	NA	NA	-
	Solapur	769	769	Unch
	Dhule	779	779	Unch
Palm Oil*	Kandla (Crude Palm Oil)	582	583	-1
	Kandla (RBD Palm oil)	614	620	-5
	Kandla RBD Pamolein	653	656	-3
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	651	651	Unch



	Haldia Pamolein	656	656	Unch
	Chennai RBD Pamolein	659	656	3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	670	667	3
	KPT (krishna patnam) Pamolein	643	646	-3
	Mumbai RBD Pamolein	662	667	-5
	Delhi	685	685	Unch
	Rajkot	651	651	Unch
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	667	667	Unch
	PFAD (Kandla)	441	452	-11
	Refined Palm Stearin (Kandla)	478	483	-5
	Tuticorin (RBD Palmolein)	719	671	48
	Superolien (Kandla)	672	683	-11
	Superolien (Mumbai)	693	693	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	705	705	Unch
	Mumbai	740	745	-5
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla (Ref.)	796	800	-4
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	Closed	660	-
	Erode (Expeller Oil)	Closed	735	-
Groundnut Oil	Rajkot	890	900	-10
	Chennai	830	830	Unch
	Delhi	880	880	Unch
	Hyderabad *	870	870	Unch
	Mumbai	960	940	20
	Gondal	900	900	Unch
	Jamnagar	910	900	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	770	Unch
	Jaipur (Kacchi Ghani Oil)	782	786	-4
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	775	775	Unch
	Neewai (Expeller Oil)	755	750	5
	Neewai (Kacchi Ghani Oil)	765	766	-1
	Bharatpur (Kacchi Ghani Oil)	790	790	Unch
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-



	Sri-Ganga Nagar(Exp Oil)	765	765	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	785	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	Closed	860	-
	New Delhi (Expeller Oil)	788	790	-2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	795	Unch
Refined Cottonseed Oil	Rajkot	672	672	Unch
	Hyderabad	NR	NR	-
	Mumbai	690	700	-10
	New Delhi	680	680	Unch
Coconut Oil	Kangayan (Crude)	1870	1910	-40
	Cochin	1755	1730	25
	Trissur	NA	NA	-
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	780	780	Unch
Rice Bran Oil (40%)	New Delhi	540	535	5
Rice Bran Oil (4%)	Punjab	585	580	5
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	655	658	-3
	CNF India	670	673	-3
Indonesia CPO USD/MT	FOB	655	645	10
	CNF India	670	670	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	652	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	667	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1400	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	627	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	796	800	-4
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		12-Jan-18	11-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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