



Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Monday.
- USDA increased India import of palm oil by 0.3 MMT to 10.2 MMT in 2017/18 due to lower oilseeds crop in this period. Soy oil imports were decreased by USDA by 0.3 MMT to 3.8 MMT on higher crushing in India due to hike in import duty on soy oil which will increase domestic crushing. Imports of soy oil will fall despite lower soybean crop due to reduction of end stocks of soybean left after higher domestic crush. USDA estimates are in line with SEA figures in 2017-18 oil year. Sunflower oil import figure will have to be increased on higher imports of the oil in oil year 2017-18 after rising 43 percent in oil year 2016-17.
- 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-15 palm oil exports rose 2.8 percent to 564,968 tons compared to 581,254 tons in corresponding period last month. Top buyers are European Union at 91,215 tons (156,432 tons), India at 75,880 tons (49,880 tons), United States at 73,788 tons (33,255 tons), China at 39,050 tons (60,188 tons), and Pakistan at 33,500 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 1-15 palm oil exports fell 7.4 percent to 552,635 tons compared to 596,862 tons in corresponding period last month. Top buyers are European Union at 101,253 tons (139,307 tons), India & subcontinent at 112,260 tons (81,880 tons), tons and China at 89,650 tons (69,960 tons). Values in brackets are figures of corresponding period last month.
- According to United States Department of Agriculture (USDA) in its January review, India's 2017/18 imports of palm oil is hiked 0.3 MMT to 10.2 MMT from 9.9 MMT in its earlier review. Consumption of palm oil in India in 2017/18 is increased to 10.3 MMT from 10.1 MMT in its earlier review. End stocks of palm oil in India in 2017/18 is increased 0.41 MMT to 0.90 MMT from 0.449 MMT.
- According to United States Department of Agriculture (USDA) in its January review, India's 2017/18 imports of soy oil is reduced 0.3 MMT to 3.8 MMT from 4.1 MMT in its earlier review. Consumption of soy oil in India in 2017/18 is reduced to 5.4 MMT from 5.6 MMT in its earlier review. End stocks of soy oil in India in 2017/18 is decreased 0.10 MMT to 0.320 MMT from 0.420 MMT in its earlier estimate.

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	3.70	739.70	744.50	739.70	744.00
Mar-18	3.75	737.60	740.50	737.20	740.45

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	19,570	2330	38370	3790
Mar-18	1,380	-810	14120	80

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-4.00	
Feb-17		-3.55
Mar-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	2.00	558.40	561.00	557.00	559.70
Feb-18	3.40	562.60	566.00	561.30	565.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	553	-64	4414	-20
Feb-18	580	-406	4828	-227

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-4.7	
Jan-17		5.8
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-Feb	19	2535	2547	2510	2543
15-Mar	19	2542	2556	2518	2554
15-Apr	22	2544	2559	2521	2556
15-May	22	2535	2555	2520	2552

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/1/2018	6.44	13330	3.959	18.66	63.48	3.19	90.49	64.27

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Jan-18	13-Jan-18	
Refined Soybean Oil	Indore	740	745	-5
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	730	725	5
	Mumbai (Soy Degum)	687	688	-1
	Kandla/Mundra	725	720	5
	Kandla/Mundra (Soy Degum)	692	692	Unch
	Kolkata	730	725	5
	Delhi	765	765	Unch
	Nagpur	769	767	2
	Rajkot	718	720	-2
	Kota	735	735	Unch
	Hyderabad	Closed	NR	-
	Akola	768	766	2
	Amrawati	768	765	3
	Bundi	733	736	-3
	Jalna	773	769	4
	Alwar	NA	NA	-
	Solapur	771	769	2
	Dhule	781	779	2
Palm Oil*	Kandla (Crude Palm Oil)	583	582	1
	Kandla (RBD Palm oil)	620	614	5
	Kandla RBD Pamolein	656	653	3
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	656	651	5



	Haldia Pamolein	662	656	5
	Chennai RBD Pamolein	656	659	-3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	667	670	-3
	KPT (krishna patnam) Pamolein	646	643	3
	Mumbai RBD Pamolein	667	662	5
	Delhi	685	685	Unch
	Rajkot	648	651	-3
	Hyderabad	Closed	NR	-
	Mangalore RBD Pamolein	NA	667	-
	PFAD (Kandla)	452	441	11
	Refined Palm Stearin (Kandla)	483	478	5
	Tuticorin (RBD Palmolein)	Closed	719	-
	Superolien (Kandla)	683	672	11
	Superolien (Mumbai)	693	693	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	705	-
	Mumbai	745	740	5
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla (Ref.)	725	796	-71
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	Closed	Closed	-
	Erode (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	900	890	10
	Chennai	Closed	830	-
	Delhi	880	880	Unch
	Hyderabad *	Closed	870	-
	Mumbai	930	960	-30
	Gondal	900	900	Unch
	Jamnagar	900	910	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	776	770	6
	Jaipur (Kacchi Ghani Oil)	782	782	Unch
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	775	775	Unch
	Neewai (Expeller Oil)	755	755	Unch
	Neewai (Kacchi Ghani Oil)	765	765	Unch
	Bharatpur (Kacchi Ghani Oil)	785	790	-5
	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)	776	770	6
	Kolkata(Expeller Oil)	Closed	Closed	-
	New Delhi (Expeller Oil)	790	788	2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	790	795	-5
Refined Cottonseed Oil	Rajkot	673	672	1
	Hyderabad	Closed	NR	-
	Mumbai	700	690	10
	New Delhi	680	680	Unch
Coconut Oil	Kangayan (Crude)	Closed	1870	-
	Cochin	1730	1755	-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	540	Unch
Rice Bran Oil (4%)	Punjab	580	585	-5
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	658	655	3
	CNF India	670	670	Unch
Indonesia CPO USD/MT	FOB	638	655	-17
	CNF India	670	670	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	652	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1415	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	796	796	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		13-Jan-18	12-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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