



Domestic Fundamentals:

- Edible oils witnessed mostly firm tone at various market centers on Wednesday.
- Soy oil- NOPA revised soy oil stocks of US in December lower on lower revision of production due to lower revision of crush of soybean. However, despite revision soy oil stocks rose to 1.518 billion lbs in January from 1.326 billion lbs in November and 1.434 in December 2016. Higher stocks of soy oil in US will underpin soy oil prices in near to medium term. However, due to lower revision of stocks of soy oil in US prices of soy oil is adjusting higher. USDA reduced soy oil end stocks of US in 2017/18 on higher use despite higher production. Prices of soy oil are underpinned by lower soybean exports from US as reported by USDA and higher soybean quarterly stocks in US as on December 1, 2017. However, demand of soybean from China and weak soybean crop condition in Argentina could support prices. USDA reduced Argentina soybean crop by 1 MMT to 56 MMT. Brazil is expected to harvest second higher soybean crop whose production was hiked by USDA. However, soybean harvest is progressing at slower pace compared to corresponding period last year. Rise in crude oil prices are expected to support soy oil prices. Prices are in a range.
- Palm oil-Palm oil prices are supported expectation of more than expected fall in production in Malaysia and support by competitive oils prices. Production in Malaysia in first 20 days of January as reported by Malaysian palm Oil Association fell 17 percent indicating that production will see major fall by the January. Most of the news on exports and production were bearish and market has rebounded due to bullish news in weeks. Soy oil CBOT and RBD palmolein DALIAN has fallen and is trading in oversold zone and technical rebound is expected to support palm oil prices. However, appreciations of ringgit and fall exports of palm oil to top importing destinations are major bearish factors. Exports in first 20 days of January from Malaysia fell 13-17 percent on weaker demand from EU and China. However, demand from top importer India remained firm. Ringgit has reached 3.94 per USD after breaking 4.00 per USD. More appreciation is in cards which will underpin palm oil prices. Rise in crude oil prices will support palm oil prices. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-20 palm oil exports fell 13.9 percent to 744,706 tons compared to 865,309 tons in corresponding period last month. Top buyers are European Union at 130,925 tons (237,497 tons), India at 107,928 tons (49,880 tons), United States at 83,019 tons (65,005 tons), China at 74,200 tons (125,228 tons) and Pakistan at 33,500 tons (25,000 tons). Values in brackets are figures of corresponding period last month.

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
Feb-17	0.50	740.00	740.00	737.30	739.65
Mar-18	1.10	736.20	737.00	734.60	737.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	15,770	-5150	40220	-1310
Mar-18	5,130	-1220	21810	290

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-4.65	
Feb-17		-2.65
Mar-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	0.40	561.40	561.40	557.60	559.50
Feb-18	2.80	564.90	567.90	563.50	567.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	238	-418	3664	-76
Feb-18	1491	11	4744	-176

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	0.5	
Jan-17		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	0.16	32.53	32.76	32.52	32.68
15-May	0.15	32.75	32.95	32.73	32.87
15-July	0.15	32.95	33.13	32.91	33.06
15-Aug	0.19	32.98	33.17	32.97	33.14
15-Sep	0.20	33.14	33.21	33.04	33.19

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	24	2491	2514	2491	2512
15-Mar	23	2506	2526	2496	2521
15-Apr	23	2502	2526	2493	2521
15-May	29	2498	2525	2491	2519

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/1/2018	6.37	13312	3.913	19.33	63.68	3.22	89.68	64.66

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Jan-18	23-Jan-18	
Refined Soybean Oil	Indore	735	735	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	725	725	Unch
	Mumbai (Soy Degum)	682	682	Unch
	Kandla/Mundra	720	715	5
	Kandla/Mundra (Soy Degum)	684	683	1
	Kolkata	725	720	5
	Delhi	765	765	Unch
	Nagpur	764	764	Unch
	Rajkot	711	710	1
	Kota	737	730	7
	Hyderabad	NA	NA	-
	Akola	764	764	Unch
	Amrawati	761	761	Unch
	Bundi	Closed	Closed	-
	Jalna	769	769	Unch
	Alwar	NA	NA	-
	Solapur	762	762	Unch
	Dhule	769	769	Unch
Palm Oil*	Kandla (Crude Palm Oil)	588	581	7
	Kandla (RBD Palm oil)	606	604	2
	Kandla RBD Pamolein	656	646	11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	646	641	5
	Haldia Pamolein	656	651	5



	Chennai RBD Pamolein	651	646	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	662	656	5
	KPT (krishna patnam) Pamolein	641	635	5
	Mumbai RBD Pamolein	662	651	11
	Delhi	685	685	Unch
	Rajkot	753	641	112
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	656	656	Unch
	PFAD (Kandla)	436	431	5
	Refined Palm Stearin (Kandla)	462	462	Unch
	Tuticorin (RBD Palmolein)	643	646	-3
	Superolien (Kandla)	667	667	Unch
	Superolien (Mumbai)	693	688	5
	* inclusive of GST			
Refined Sunflower Oil	Chennai	705	700	5
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	660	657	3
	Kandla (Ref.)	720	720	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	730	5
				Unch
Groundnut Oil	Rajkot	850	860	-10
	Chennai	800	815	-15
	Delhi	900	900	Unch
	Hyderabad *	860	860	Unch
	Mumbai	915	915	Unch
	Gondal	860	860	Unch
	Jamnagar	860	860	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	768	770	-2
	Jaipur (Kacchi Ghani Oil)	785	785	Unch
	Kota (Expeller Oil)	750	740	10
	Kota (Kacchi Ghani Oil)	780	770	10
	Neewai (Expeller Oil)	757	755	2
	Neewai (Kacchi Ghani Oil)	768	768	Unch
	Bharatpur (Kacchi Ghani Oil)	790	780	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	765	760	5



	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	785	Unch
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	790	790	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	785	10
				Unch
Refined Cottonseed Oil	Rajkot	680	675	5
	Hyderabad	NR	NR	-
	Mumbai	700	698	2
	New Delhi	685	680	5
				Unch
Coconut Oil	Kangayan (Crude)	1830	1840	-10
	Cochin	1810	1780	30
	Trissur	NA	NA	-
Sesame Oil	New Delhi	980	980	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	780	780	Unch
Rice Bran Oil (40%)	New Delhi	540	540	Unch
Rice Bran Oil (4%)	Punjab	580	580	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
				Unch
Malaysia Palmolein USD/MT	FOB	648	648	Unch
	CNF India	668	658	10
Indonesia CPO USD/MT	FOB	645	635	10
	CNF India	665	653	12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	642	640	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	670	665	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1410	1400	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	622	620	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	NR	1320	-
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		23-Jan-18	22-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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