



Domestic Fundamentals:

- Edible oils witnessed mostly firm tone at various market centers on Thursday.
- Palm oil- Palm oil prices are expected to fall on appreciation of ringgit. Ringgit has appreciated 13 percent in 2017 which is putting pressure on palm oil exports. Palm oil becomes uncompetitive compared to competitive oils when ringgit appreciates as palm oil is global benchmark prices in Malaysian ringgit. However, there is good expectation production will fall more than expected in January. Production of palm oil 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. More production losses are expected until March on seasonal downtrend of production and if present trend continues. Most of the news on palm oil have been bearish and market has rebounded due to first bullish news in weeks. Exports fell 6-14 percent due to lower buying by China and EU. However, demand from top importer India accelerated in January. Margins in processing Indonesia CPO are still higher than ready to use palmolein in the country. However, due to weak imports by India in last 3 months has depleted port stocks which is on for restocking. Rise in crude oil prices will support palm oil prices. Prices are in a range.
- Soy oil- Prices of soy oil are supported by dry conditions in soybean growing regions in Argentina. Dry weather is forecast in key grain producing zones. 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. However, demand of soybean from by China from US is weak due to lower prices of Brazil soybean compared to US soybean and higher protein content. Latest data from CNGOIC show that China purchase more than expected soybean from US which is bearish for soybean complex prices. Brazil is expected to harvest second highest 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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-25 palm oil exports fell 6.8 percent to 1,032,615 tons compared to 1,108,189 tons in corresponding period last month. Top buyers are European Union at 204,215 tons (284,807 tons), India at 172,428 tons (87,260 tons), China at 103,100 tons (154,428 tons), United States at 91,019 tons (88,705 tons) and Pakistan at 33,500 tons (42,000 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	2.00	746.05	749.80	745.40	746.50
Mar-18	0.65	745.00	748.00	743.50	744.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	31,740	15970	38300	-1920
Mar-18	12,980	7850	22210	400

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-11.50	
Feb-17		-2.10
Mar-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	-1.50	563.00	566.90	560.70	561.00
Feb-18	1.70	571.70	578.50	571.50	573.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	300	62	3417	-247
Feb-18	1886	395	5175	431

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-1.0	
Jan-17		12.5
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	0.04	32.7	32.85	32.61	32.72
15-May	0.03	32.89	33.04	32.8	32.9
15-July	0.03	33.07	33.23	32.99	33.09
15-Aug	0.03	33.06	33.22	33.06	33.14
15-Sep	0.04	33.11	33.31	33.11	33.21

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	-22	2508	2514	2490	2490
15-Mar	-30	2521	2524	2491	2493
15-Apr	-30	2521	2526	2491	2493
15-May	-24	2520	2525	2493	2496

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/1/2018	6.32	13286	3.884	19.65	63.68	3.15	89.10	66.08

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Jan-18	24-Jan-18	
Refined Soybean Oil	Indore	735	735	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	730	725	5
	Mumbai (Soy Degum)	688	682	6
	Kandla/Mundra	725	720	5
	Kandla/Mundra (Soy Degum)	685	684	1
	Kolkata	725	725	Unch
	Delhi	765	765	Unch
	Nagpur	NA	764	-
	Rajkot	720	711	9
	Kota	735	737	-2
	Hyderabad	NA	NA	-
	Akola	NA	764	-
	Amrawati	NA	761	-
	Bundi	Closed	Closed	-
	Jalna	NA	769	-
	Alwar	NA	NA	-
	Solapur	NA	762	-
	Dhule	NA	769	-
Palm Oil*	Kandla (Crude Palm Oil)	588	588	Unch
	Kandla (RBD Palm oil)	620	606	14
	Kandla RBD Pamolein	656	656	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	646	646	Unch



	Haldia Pamolein	656	656	Unch
	Chennai RBD Pamolein	656	651	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	667	662	5
	KPT (krishna patnam) Pamolein	641	641	Unch
	Mumbai RBD Pamolein	667	662	5
	Delhi	685	685	Unch
	Rajkot	656	648	8
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	659	656	3
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	462	462	Unch
	Tuticorin (RBD Palmolein)	643	643	Unch
	Superolien (Kandla)	683	667	16
	Superolien (Mumbai)	698	693	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	700	705	-5
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla (Ref.)	730	720	10
	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
				Unch
Groundnut Oil	Rajkot	880	850	30
	Chennai	800	800	Unch
	Delhi	900	900	Unch
	Hyderabad *	880	870	10
	Mumbai	915	915	Unch
	Gondal	870	860	10
	Jamnagar	870	860	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	768	768	Unch
	Jaipur (Kacchi Ghani Oil)	789	785	4
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	760	757	3
	Neewai (Kacchi Ghani Oil)	774	768	6
	Bharatpur (Kacchi Ghani Oil)	800	790	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	765	765	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	785	Unch
	Mumbai (Expeller Oil)	760	750	10
	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)	805	795	10
				Unch
Refined Cottonseed Oil	Rajkot	680	680	Unch
	Hyderabad	NR	NR	-
	Mumbai	700	700	Unch
	New Delhi	685	685	Unch
				Unch
Coconut Oil	Kangayan (Crude)	1825	1830	-5
	Cochin	1820	1810	10
	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	673	668	5
Indonesia CPO USD/MT	FOB	645	645	Unch
	CNF India	673	665	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	667	642	25
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	675	670	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1410	1410	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	622	622	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	NR	1310	-
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		24-Jan-18	23-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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