



### Domestic Fundamentals:

- Edible oils witnessed sideways to weak tone at various market centers on Friday.
- Palm oil output in the world's top two producing countries is forecast to climb to new highs this year as output fully recovers from its El Nino-stunted 2017 level, pushing 2018 average prices down by 7 percent from last year, a Reuters poll showed. Benchmark prices are forecast to average 2,620 ringgit (\$676.30) a tonne this year, versus 2,807 ringgit in 2017, according to the median estimate from a poll of 14 traders, planters and analysts.
- Crude palm oil prices fell 0.31 per cent to Rs 568.50 per 10 kgs in futures trade today as speculators booked profits at prevailing price level amid fall in demand at the spot market. Besides, sufficient stocks position following increased supplies from the producing regions, fuelled the downtrend.
- The government today increased import duties on certain crude and refined vegetable oils like cotton seed oil, olive oil and groundnut oil, to 30-35 per cent to check shipments. Import duty on crude edible vegetable oils like groundnut oil, olive oil, cotton seed oil, safflower seed oil, saffola oil, coconut oil, palm kernel/babassu oil, linseed oil, maize corn oil, castor oil, sesame oil, other fixed vegetable fats and oils has been raised from 12.5 per cent to 30 per cent.
- Palm oil- Palm oil prices are expected to fall on expectation of fall in exports of palm oil from Malaysia in January, appreciation of ringgit, expectation of rise in end stocks of palm oil in Malaysia in January and weak competitive oils prices.
- 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 purchased more than expected soybean from US which is bearish for soybean complex prices.  
Harvest of soybean has started in Brazil and is expected to slow in near term due to forecast of wet weather in next 10 days. Farmers in key provinces have accelerated harvest before wet weather sets.  
Rise in crude oil prices are expected to support soy oil prices. Prices are in a range.

**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	-3.45	748.00	749.70	745.10	746.00
Mar-18	-4.50	748.50	752.35	746.25	747.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	8320	-19300	35600	-1840
Mar-18	13470	-17850	30060	2720

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-4.20	
Feb-17		0.28
Mar-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-18	-1.1	568.50	571.40	568.00	569.20
Mar-18	-0.8	573.00	575.70	573.00	572.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-18	626	2076	6545	624
Mar-18	628	123	3184	162

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-8.6	
Jan-17		3.7
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	-0.24	32.9	32.92	32.59	32.66
15-May	-0.23	33.1	33.1	32.8	32.87
15-Jul	-0.23	33.3	33.3	33.01	33.08
15-Aug	-0.24	33.32	33.32	33.11	33.16
15-Sep	-0.23	33.38	33.39	33.18	33.24

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	-15	2480	2480	2468	2475
15-Mar	-23	2487	2487	2463	2470
15-Apr	-23	2485	2485	2461	2469
15-May	-23	2477	2485	2468	2474

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
01/02/2018	6.28	13455	3.88	19.35	64.04	3.18	88.82	65.83

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		2-Feb-18	1-Feb-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	740	730	10
	Mumbai (Soy Degum)	697	695	2
	Kandla/Mundra	735	730	5
	Kandla/Mundra (Soy Degum)	698	695	3
	Kolkata	732	730	2
	Delhi	775	770	5
	Nagpur	766	NA	-
	Rajkot	730	720	10
	Kota	735	745	-10
	Hyderabad	NR	NA	-
	Akola	758	772	-14
	Amrawati	758	772	-14
	Bundi	750	740	10
	Jalna	767	777	-10
	Alwar	NA	NA	-
	Solapur	766	775	-9
	Dhule	767	777	-10
Palm Oil*	Kandla (Crude Palm Oil)	590	587	3
	Kandla (RBD Palm oil)	635	625	11
	Kandla RBD Pamolein	667	658	8
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	658	658	Unch

	Haldia Pamolein	664	662	2
	Chennai RBD Pamolein	662	662	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	672	672	Unch
	KPT (krishna patnam) Pamolein	653	653	Unch
	Mumbai RBD Pamolein	683	677	5
	Delhi	695	690	5
	Rajkot	662	645	17
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	660	660	Unch
	PFAD (Kandla)	441	441	Unch
	Refined Palm Stearin (Kandla)	467	467	Unch
	Tuticorin (RBD Palmolein)	662	662	Unch
	Superolien (Kandla)	693	693	Unch
	Superolien (Mumbai)	709	709	Unch
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>	Chennai	715	715	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	675	670	5
	Kandla (Ref.)	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	680	680	Unch
	Erode (Expeller Oil)	745	745	Unch
<b>Groundnut Oil</b>	Rajkot	850	860	-10
	Chennai	820	820	Unch
	Delhi	910	910	Unch
	Hyderabad *	840	840	Unch
	Mumbai	915	915	Unch
	Gondal	860	860	Unch
	Jamnagar	860	860	Unch
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	772	777	-5
	Jaipur (Kacchi Ghani Oil)	791	791	Unch
	Kota (Expeller Oil)	760	775	-15
	Kota (Kacchi Ghani Oil)	790	792	-2
	Neewai (Expeller Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	780	785	-5
	Bharatpur (Kacchi Ghani Oil)	795	790	5
	Alwar (Expeller Oil)	NA	NA	-

	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	775	775	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	795	-5
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	825	805	20
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	800	795	5
Refined Cottonseed Oil	Rajkot	690	685	5
	Hyderabad	NR	NR	-
	Mumbai	715	712	3
	New Delhi	695	695	Unch
Coconut Oil	Kangayan (Crude)	1900	1900	Unch
	Cochin	1840	1840	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	990	990	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	780	780	Unch
Rice Bran Oil (40%)	New Delhi	550	550	Unch
Rice Bran Oil (4%)	Punjab	580	580	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	653	Closed	-
	CNF India	670	670	Unch
Indonesia CPO USD/MT	FOB	643	Closed	-
	CNF India	670	670	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	672	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1385	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	622	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	805	3



Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
<b>Argentina FOB (\$/MT)</b>		<b>1-Feb-18</b>	<b>31-Jan-18</b>	<b>Change</b>
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	-
<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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