



### Domestic Fundamentals:

- Edible oils witnessed sideways to weak tone at various market centers on Tuesday.
- The increase in import duty on veg oil in the Indian budget presented last week would not have a major impact because it effectively means only a \$10/mt rise in tariff for CPO imports.
- Demand of RBD palmoelin has weakened in India due to lower margins in selling ready to use palmolein compared to refining margins in selling imported CPO. Stocks at ports and pipelines rose indicating weak demand. Demand is expected to remain weak in coming months.
- India's vegetable oil imports could edge up 1.2 percent to 15.6 million tonnes in 2017/18 marketing year on higher overseas palm oil purchases, leading industry analyst Thomas Mielke said.
- Palm oil imports into India, the world's biggest importer of vegetable oils, could rise 1.9 percent to 9.55 million tonnes during the current marketing year, Mielke told a conference in New Delhi on Friday.
- The country's overseas purchases of soyoil are estimated at 3.37 million tonnes in the current marketing year that started on Oct. 1, slightly lower than 3.47 million tonnes a year ago, Mielke, executive director of Hamburg-based forecaster Oil World, told the Globoil India conference.
- 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.

### NCDEX Soy Refined Oil:

| Contract | +/-   | Open | High   | Low   | Close  |
|----------|-------|------|--------|-------|--------|
| Feb-17   | -3.25 | 740  | 740.95 | 736.6 | 737.50 |
| Mar-18   | -1.9  | 744  | 745.8  | 742.4 | 742.9  |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Feb-17   | 12250  | 2740   | 31820 | -2780  |
| Mar-18   | 15150  | 3610   | 27250 | -2040  |

Vol-OI are taken at 5:05 PM

| Spread | Feb-18 | Mar-18 |
|--------|--------|--------|
| Basis  | -4.35  |        |
| Feb-17 |        | 0      |
| Mar-18 |        |        |

### MCX CPO:

| Contract | +/-  | Open  | High  | Low   | Close  |
|----------|------|-------|-------|-------|--------|
| Feb-18   | 0.2  | 570.5 | 572.5 | 569.2 | 571.00 |
| Mar-18   | -0.7 | 573.7 | 575   | 572.5 | 574.00 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| Feb-18   | 372    | -632   | 6616 | 29     |
| Mar-18   | 257    | -77    | 3105 | -3     |

Vol-OI are taken at 5:05 PM

| Spread | Feb -18 | Mar-18 |
|--------|---------|--------|
| Basis  | -3.3    |        |
| Feb-18 |         | -2.5   |
| Mar-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   | 0.01 | 32.53 | 32.65 | 32.38 | 32.51 |
| 15-May   | 0.01 | 32.72 | 32.86 | 32.60 | 32.72 |
| 15-Jul   | 0    | 32.94 | 33.06 | 32.81 | 32.92 |
| 15-Aug   | 0.02 | 33.01 | 33.14 | 32.92 | 33.03 |
| 15-Sep   | 0    | 33.09 | 33.19 | 32.99 | 33.09 |

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

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| Feb-18   | -28 | 2500 | 2500 | 2472 | 2472  |
| Mar-18   | -21 | 2482 | 2505 | 2472 | 2473  |
| Apr-18   | -19 | 2477 | 2504 | 2468 | 2470  |
| May-18   | -17 | 2480 | 2505 | 2471 | 2472  |

**Forex:**

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 06/02/2018    | 6.27         | 13552.9           | 3.91              | 19.47          | 64.30        | 3.27           | 89.53        | 63.55                     |

**Edible Oil Prices at Key Market:**
**Edible Oil Prices at Key Market:**

| Commodity           | Centre                     | Prices(Per 10 Kg) | Prices(Per 10 Kg) | Change |
|---------------------|----------------------------|-------------------|-------------------|--------|
|                     |                            | 6-Feb-18          | 5-Feb-18          |        |
| Refined Soybean Oil | Indore                     | 745               | 745               | Unch   |
|                     | Indore (Soy Solvent Crude) | 710               | 710               | Unch   |
|                     | Mumbai                     | 735               | 740               | -5     |
|                     | Mumbai (Soy Degum)         | 700               | 700               | Unch   |
|                     | Kandla/Mundra              | 735               | 735               | Unch   |
|                     | Kandla/Mundra (Soy Degum)  | 696               | 698               | -2     |
|                     | Kolkata                    | 735               | 732               | 3      |
|                     | Delhi                      | 775               | 775               | Unch   |
|                     | Nagpur                     | 774               | 776               | -2     |
|                     | Rajkot                     | 720               | 727               | -7     |
|                     | Kota                       | 735               | 735               | Unch   |
|                     | Hyderabad                  | NR                | NR                | -      |
|                     | Akola                      | 767               | 769               | -2     |
|                     | Amrawati                   | 766               | 771               | -5     |
|                     | Bundi                      | 735               | 735               | Unch   |
|                     | Jalna                      | 764               | 777               | -13    |
|                     | Alwar                      | NA                | NA                | -      |
|                     | Solapur                    | 774               | 776               | -2     |
|                     | Dhule                      | 765               | 777               | -12    |
| Palm Oil*           | Kandla (Crude Palm Oil)    | 588               | 587               | 1      |
|                     | Kandla (RBD Palm oil)      | 625               | 635               | -11    |

|                          |  |     |     |      |
|--------------------------|--|-----|-----|------|
|                          | Kandla RBD Pamolein                          | 664 | 664 | Unch |
|                          | Kakinada (Crude Palm Oil)                    | NR  | NR  | -    |
|                          | Kakinada RBD Pamolein                        | NR  | 658 | -    |
|                          | Haldia Pamolein                              | 662 | 664 | -2   |
|                          | Chennai RBD Pamolein                         | 667 | 662 | 5    |
|                          | Chennai RBD Pamolein (Vitamin A&D Fortified) | 677 | 672 | 5    |
|                          | KPT (krishna patnam) Pamolein                | 662 | 653 | 8    |
|                          | Mumbai RBD Pamolein                          | 683 | 683 | Unch |
|                          | Delhi  | 690 | 690 | Unch |
|                          | Rajkot                                       | 657 | 659 | -2   |
|                          | Hyderabad                                    | NR  | NR  | -    |
|                          | Mangalore RBD Pamolein                       | 670 | 667 | 3    |
|                          | PFAD (Kandla)                                | 662 | 662 | Unch |
|                          | Refined Palm Stearin (Kandla)                | 478 | 478 | Unch |
|                          | Tuticorin (RBD Palmolein)                    | 667 | 662 | 5    |
|                          | Superolien (Kandla)                          | 693 | 693 | Unch |
|                          | Superolien (Mumbai)                          | 709 | 709 | Unch |
| * inclusive of GST       |  |     |     |      |
| Refined Sunflower Oil    | Chennai                                      | 720 | 715 | 5    |
|                          | Mumbai                                       | 745 | 730 | 15   |
|                          | Mumbai(Expeller Oil)                         | 670 | 670 | Unch |
|                          | 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)                         | 750 | 750 | Unch |
| Groundnut Oil            | Rajkot                                       | 830 | 900 | -70  |
|                          | Chennai                                      | 820 | 820 | Unch |
|                          | Delhi  | 910 | 910 | Unch |
|                          | Hyderabad *                                  | 840 | 840 | Unch |
|                          | Mumbai                                       | 880 | 900 | -20  |
|                          | Gondal                                       | 840 | 840 | Unch |
|                          | Jamnagar                                     | 840 | 840 | Unch |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil)                        | 765 | 770 | -5   |
|                          | Jaipur (Kacchi Ghani Oil)                    | 786 | 785 | 1    |
|                          | Kota (Expeller Oil)                          | 755 | 755 | Unch |
|                          | Kota (Kacchi Ghani Oil)                      | 785 | 785 | Unch |
|                          | Neewai (Expeller Oil)                        | 760 | 760 | Unch |
|                          | Neewai (Kacchi Ghani Oil)                    | 773 | 771 | 2    |



|   |                                    |      |      |      |
|---|------------------------------------|------|------|------|
|   | Bharatpur (Kacchi Ghani Oil)       | 785  | 785  | Unch |
|   | Alwar (Expeller Oil)               | NA   | NA   | -    |
|   | Alwar (Kacchi Ghani Oil)           | NA   | NA   | -    |
|   | Sri-Ganga Nagar(Exp Oil)           | 770  | 770  | Unch |
|   | Sri-Ganga Nagar (Kacchi Ghani Oil) | 790  | 790  | Unch |
|   | Mumbai (Expeller Oil)              | 760  | 760  | Unch |
|   | Kolkata(Expeller Oil)              | 920  | 0    | 920  |
|   | New Delhi (Expeller Oil)           | 788  | 800  | -12  |
|   | Hapur (Expeller Oil)               | NR   | NR   | -    |
|   | Hapur (Kacchi Ghani Oil)           | NR   | NR   | -    |
|   | Agra (Kacchi Ghani Oil)            | 790  | 790  | Unch |
|   |                                    |      |      |      |
| Refined Cottonseed Oil                              | Rajkot                             | 695  | 695  | Unch |
|   | Hyderabad                          | NR   | NR   | -    |
|   | Mumbai                             | 715  | 715  | Unch |
|   | New Delhi                          | 692  | 695  | -3   |
|   |                                    |      |      |      |
| Coconut Oil   | Kangayan (Crude)                   | 1855 | 1855 | Unch |
|   | Cochin                             | 1890 | 1840 | 50   |
|   | Trissur                            | NA   | NA   | -    |
|   |                                    |      |      |      |
| Sesame Oil  | New Delhi                          | 990  | 990  | Unch |
|   | Mumbai                             | NA   | NA   | -    |
| Kardi   | Mumbai                             | 780  | 780  | Unch |
| Rice Bran Oil (40%)                                 | New Delhi                          | 560  | 550  | 10   |
| Rice Bran Oil (4%)                                  | Punjab                             | 580  | 580  | Unch |
| Rice Bran Oil (4%)                                  | Uttar Pradesh                      | NA   | NA   | -    |
|   |                                    |      |      |      |
| Malaysia Palmolein USD/MT                           | FOB                                | 650  | 650  | Unch |
|   | CNF India                          | 670  | 670  | Unch |
| Indonesia CPO USD/MT                                | FOB                                | 645  | 643  | 2    |
|   | CNF India                          | 670  | 670  | Unch |
| RBD Palm oil (Malaysia Origin USD/MT)               | FOB                                | 647  | 647  | Unch |
| RBD Palm Stearin (Malaysia Origin USD/MT)           | FOB                                | 673  | 672  | 1    |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT)        | FOB                                | 1350 | 1370 | -20  |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB                                | 623  | 622  | 1    |
| Crude palm Kernel Oil India (USD/MT)                | CNF India                          | NA   | NA   | -    |
| Ukraine Origin CSFO USD/MT Kandla                   | CIF                                | 805  | 808  | -3   |
| Rapeseed Oil Rotterdam Euro/MT                      | FOB                                | NA   | 0    | -    |

| <b>Argentina FOB (\$/MT)</b>    | <b>5-Feb-18</b> | <b>3-Feb-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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