



### Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Monday.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's January palm oil stocks fell 6.75 percent to 25.48 lakh tons compared to 27.32 lakh tons in December. Production of palm oil in January fell 13.49 percent to 15.87 lakh tons compared to 18.34 lakh tons in December. Exports of palm oil in January rose 6.01 percent to 15.13 lakh tons compared to 14.27 lakh tons in December. Imports of palm oil in January rose 132 percent to 0.35 lakh tons compared to 0.14 lakh tons in December. Fall in palm oil end stocks in January was below trade estimates.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's February 1-10 palm oil exports rose 10.6 percent to 421,179 tons compared to 380,837 tons in corresponding period last month. Top buyers are European Union at 119,281 tons (72,365 tons), India at 79,220 tons (62,880 tons), United States at 41,950 tons (23,928 tons), Pakistan at 15,000 tons (15,000 tons) and China at 13,550 tons (29,550 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's February 1-10 palm oil exports rose 14.7 percent to 412,207 tons compared to 359,346 tons in corresponding period last month. Top buyers are European Union at 132,007 tons (82,053 tons), India & subcontinent at 130,940 tons (73,380 tons), tons and China at 0 tons (57,950 tons). Values in brackets are figures of corresponding period last month.
- Palm oil- Palm oil prices are expected to rise on fall in end stocks of palm oil in Malaysia in January, rise in exports of palm oil from Malaysia and weakness in ringgit.  
Palm oil end stocks in Malaysia in January fell 6.75 percent as reported by MPOB on higher than expected fall in production of palm oil in Malaysia. Production fell on seasonal downtrend of production. Market was surprised by intensity of production fall. Production in December was record in history in that month.  
MPOB showed surprise rise in exports of palm oil from Malaysia in January despite cargo surveyors SGS and ITS showed fall in exports in January. Suspensions of export duty on exports of palm oil by Malaysia led to higher exports. Exports of palm oil from Malaysia rose in first 10 days of February 10-15 percent on higher imports from EU and India. India has increased purchases since January since the suspension of export duty by Malaysia.  
Ringgit has depreciated from the highs reached in last January on firming of Dollar Index since global equity meltdown. Weak demand from China is due to China importing record soybeans which has led to surplus supply of soy oil denting palm oil demand. Demand was expected to rise before Chinese New Year but it did not rise indicating weak demand for February going ahead.  
Related edible oils like CBOT soy oil and DALIAN RBD palmolein has supported palm oil as the are in oversold territory and technical rebound is expected.  
Rise in crude oil prices will support palm oil prices in near term.

**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	1.45	739.70	741.40	739.10	739.30
Mar-18	2.45	746.40	749.40	745.70	746.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	6,010	-3660	15230	-3580
Mar-18	23,820	8350	30800	110

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	0.70	
Feb-17		7.30
Mar-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-17	4.80	575.00	580.90	575.00	578.50
Feb-18	5.40	580.00	584.90	578.90	582.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-17	1780	999	6531	-134
Feb-18	1185	879	3433	201

Vol-OI are taken at 5:05 PM

Spread	Jan-17	Feb-18
Basis	-11.5	
Jan-17		4.1
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	0.27	32.15	32.36	32.04	32.23
15-May	0.27	32.29	32.54	32.25	32.42
15-July	0.27	32.48	32.73	32.3	32.61
15-Aug	0.27	32.57	32.81	32.57	32.7
15-Sep	0.29	32.74	32.89	32.74	32.8

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	55	2530	2555	2529	2550
15-Mar	31	2515	2558	2515	2550
15-Apr	26	2518	2555	2511	2543
15-May	27	2518	2553	2510	2542

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/02/2018	6.33	13651	3.938	19.98	63.30	3.29	90.21	60.20

### Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		12-Feb-18	10-Feb-18	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	740	730	10
	Mumbai (Soy Degum)	700	705	-5
	Kandla/Mundra	735	730	5
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	740	735	5
	Delhi	775	775	Unch
	Nagpur	772	773	-1
	Rajkot	735	722	13
	Kota	740	735	5
	Hyderabad	NR	NR	-
	Akola	769	767	2
	Amrawati	769	767	2
	Bundi	736	736	Unch
	Jalna	765	764	1
	Alwar	NA	NA	-
	Solapur	772	773	-1
	Dhule	765	765	Unch
Palm Oil*	Kandla (Crude Palm Oil)	595	591	4
	Kandla (RBD Palm oil)	625	625	Unch
	Kandla RBD Pamolein	667	662	5
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	667	658	8



	Haldia Pamolein	672	656	16
	Chennai RBD Pamolein	677	664	14
	Chennai RBD Pamolein (Vitamin A&D Fortified)	688	674	14
	KPT (krishna patnam) Pamolein	650	650	Unch
	Mumbai RBD Pamolein	683	667	16
	Delhi	700	690	10
	Rajkot	665	662	3
	Hyderabad	0	NR	-
	Mangalore RBD Pamolein	677	670	7
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	473	473	Unch
	Tuticorin (RBD Palmolein)	667	667	Unch
	Superolien (Kandla)	693	693	Unch
	Superolien (Mumbai)	709	704	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	745	750	-5
	Mumbai(Expeller Oil)	668	667	1
	Kandla (Ref.)	735	730	5
	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	840	835	5
	Chennai	820	820	Unch
	Delhi	915	915	Unch
	Hyderabad *	835	835	Unch
	Mumbai	870	880	-10
	Gondal	840	840	Unch
	Jamnagar	845	845	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	770	-5
	Jaipur (Kacchi Ghani Oil)	788	790	-2
	Kota (Expeller Oil)	745	755	-10
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	760	760	Unch
	Neewai (Kacchi Ghani Oil)	775	775	Unch
	Bharatpur (Kacchi Ghani Oil)	790	790	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)	750	760	-10
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	782	785	-3
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	795	Unch
Refined Cottonseed Oil	Rajkot	695	695	Unch
	Hyderabad	NR	NR	-
	Mumbai	710	710	Unch
	New Delhi	695	695	Unch
Coconut Oil	Kangayan (Crude)	1855	1855	Unch
	Cochin	1890	1890	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	560	560	Unch
Rice Bran Oil (4%)	Punjab	580	585	-5
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	650	653	-3
	CNF India	663	665	-2
Indonesia CPO USD/MT	FOB	645	648	-3
	CNF India	663	665	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	642	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	670	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1310	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	617	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	808	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		10-Feb-18	9-Feb-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	-
<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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