



Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Tuesday.
- According to United States Department of Agriculture (USDA) in its February review, India's 2017/18 imports of palm oil is hiked 0.4 MMT to 10.6 MMT from 10.2 MMT in its earlier review. Consumption of palm oil in India in 2017/18 is increased to 10.6 MMT from 10.3 MMT in its earlier review. End stocks of palm oil in India in 2017/18 is increased 0.1 MMT to 0.590 MMT from 0.490 MMT.
- According to United States Department of Agriculture (USDA) in its February review, India's 2017/18 imports of soy oil is reduced 0.155 MMT to 3.645 MMT from 3.8 MMT in its earlier review. Consumption of soy oil in India in 2017/18 is reduced to 5.2 MMT from 5.4 MMT in its earlier review. End stocks of soy oil in India in 2017/18 are unchanged at 0.320 MMT.
- 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.
- 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.

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	0.03	31.83	32.01	31.75	31.88
15-May	0.04	32.04	32.21	31.96	32.09
15-July	0.03	32.24	32.4	32.19	32.27
15-Aug	0.06	32.33	32.49	32.29	32.4
15-Sep	0.01	32.4	32.59	32.4	32.45

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	-40	2550	2550	2503	2510
15-Mar	-29	2540	2543	2505	2521
15-Apr	-30	2533	2537	2505	2515
15-May	-27	2533	2536	2506	2517

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/02/2018	6.34	13651	3.938	19.98	63.30	3.29	89.69	59.26

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		13-Feb-18	12-Feb-18	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	700	700	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	702	705	-3
	Kolkata	740	740	Unch
	Delhi	775	775	Unch
	Nagpur	772	772	Unch
	Rajkot	Closed	735	-
	Kota	735	740	-5
	Hyderabad	NR	NR	-
	Akola	769	769	Unch
	Amrawati	769	769	Unch
	Bundi	734	736	-2
	Jalna	765	765	Unch
	Alwar	NA	NA	-
	Solapur	772	772	Unch
	Dhule	765	765	Unch
Palm Oil*	Kandla (Crude Palm Oil)	599	595	3
	Kandla (RBD Palm oil)	625	625	Unch
	Kandla RBD Pamolein	667	667	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	667	667	Unch



	Haldia Pamolein	672	672	Unch
	Chennai RBD Pamolein	677	677	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	688	688	Unch
	KPT (krishna patnam) Pamolein	650	650	Unch
	Mumbai RBD Pamolein	683	683	Unch
	Delhi	695	700	-5
	Rajkot	Closed	665	-
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	677	677	Unch
	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	709	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	668	672	-4
	Kandla (Ref.)	735	740	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	680	690	-10
	Erode (Expeller Oil)	750	750	Unch
Groundnut Oil	Rajkot	840	830	10
	Chennai	820	810	10
	Delhi	915	915	Unch
	Hyderabad *	835	840	-5
	Mumbai	870	870	Unch
	Gondal	840	830	10
	Jamnagar	845	845	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	763	2
	Jaipur (Kacchi Ghani Oil)	788	792	-4
	Kota (Expeller Oil)	745	755	-10
	Kota (Kacchi Ghani Oil)	780	785	-5
	Neewai (Expeller Oil)	760	770	-10
	Neewai (Kacchi Ghani Oil)	775	780	-5
	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	780	-30
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	782	790	-8
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	795	Unch
Refined Cottonseed Oil	Rajkot	695	700	-5
	Hyderabad	NR	NR	-
	Mumbai	710	712	-2
	New Delhi	695	700	-5
Coconut Oil	Kangayan (Crude)	1855	1900	-45
	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	580	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	650	654	-4
	CNF India	663	678	-15
Indonesia CPO USD/MT	FOB	645	650	-5
	CNF India	663	678	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	642	650	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	670	673	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1310	1280	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	617	620	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1290	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	808	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		12-Feb-18	10-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	-
* 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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