

**Domestic Fundamentals:**

- Edible oils witnessed mostly weak tone at various market centers on Wednesday.
- Palm oil- Palm oil is adversely affected by appreciation of ringgit, weak competitive oils and weak crude oil. Ringgit has appreciated from the small rebound after big appreciation. Firm ringgit will depress prices. Competitive oil like CBOT soy oil fell overnight on expectation of higher soy oil stocks in US in January due to higher crush of soybean and RBD palmolein is weaker due to oversupply of soy oil in the country. DALIAN is leading the trend and BMD is flowing it. However, 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. 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. 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.
- 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 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.

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
Mar-17	-6.30	743.10	743.10	737.25	738.60
Apr-18	-8.00	742.00	742.00	737.00	738.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	21,780	-2040	36480	5680
Apr-18	4,270	70	17090	590

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	1.40	
Mar-17		-0.40
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-17	-1.30	575.20	578.30	574.10	574.70
Mar-18	-1.50	578.10	580.60	577.10	578.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	396	-1384	6592	61
Mar-18	654	-531	3707	274

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-9.7	
Feb-17		3.4
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	0.09	31.56	31.72	31.56	31.66
15-May	0.09	31.78	31.93	31.76	31.87
15-July	0.07	32	32.14	31.99	32.07
15-Aug	0.08	32.14	32.24	32.11	32.19
15-Sep	0.08	32.23	32.33	32.23	32.29

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	-4	2502	2519	2502	2506
15-Mar	-3	2509	2518	2500	2517
15-Apr	-12	2505	2509	2493	2503
15-May	-13	2505	2509	2494	2504

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/02/2018	6.34	13632	3.915	19.99	63.30	3.30	89.74	58.72

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		14-Feb-18	13-Feb-18	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	692	700	-8
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	692	702	-10
	Kolkata	740	740	Unch
	Delhi	NA	775	-
	Nagpur	768	772	-4
	Rajkot	720	Closed	-
	Kota	740	735	5
	Hyderabad	NR	NR	-
	Akola	763	769	-6
	Amrawati	762	769	-7
	Bundi	Closed	734	-
	Jalna	762	765	-3
	Alwar	NA	NA	-
	Solapur	768	772	-4
	Dhule	762	765	-3
Palm Oil*	Kandla (Crude Palm Oil)	593	599	-5
	Kandla (RBD Palm oil)	620	625	-5
	Kandla RBD Pamolein	664	667	-3
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	664	667	-3



	Haldia Pamolein	670	672	-2
	Chennai RBD Pamolein	672	677	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	683	688	-5
	KPT (krishna patnam) Pamolein	650	650	Unch
	Mumbai RBD Pamolein	670	683	-13
	Delhi	Closed	695	-
	Rajkot	662	Closed	-
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	672	677	-5
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	473	473	Unch
	Tuticorin (RBD Palmolein)	670	667	3
	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)		13-Feb-18	12-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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2018 Indian Agribusiness Systems Pvt Ltd.