



Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Thursday.
- Imports of edible oils rose 23 percent in the month of January compared to January 2017. Imports rose 18 percent compared to December 2017. Higher imports were primarily due to higher purchases of CPO and CDSO. Due to hike in 10 percent Social Welfare Surcharge levied on import goods has increased duty differential between CPO and RBD palmolein to 11 percent which will help refiners. Imports of soy oil rebounded in January after weak December indicating that demand will remain firm in coming months as soybean crop is less than estimated. Despite rise in imports port stocks fell. Most of the fall was due to fall in port stocks of sunflower oil indicating that despite weak January imports demand is firm. Demand of CPI will remain firm in coming months on higher differential with RBD palmolein and higher margin in refining CPO compared to ready to use palmolein.
- According to Solvent Extractors Association (SEA), India's January edible oil imports rose 23.22 percent y-o-y to 12.47 lakh tons from 10.12 lakh tons in January 2017. Palm oil imports in January rose 36.2 percent y-o-y to 8.35 lakh tons from 6.13 lakh tons in January 2017. CPO Imports rose 63.35 percent y-o-y to 6.73 lakh tons from 4.12 lakh tons in January 2017. RBD palmolein imports fell 40.2 percent y-o-y to 1.51 lakh tons from 1.97 lakh tons in January 2017. Soy oil imports rose 34.73 percent y-o-y to 2.25 lakh tons from 1.67 lakh tons in January 2017. Sunflower oil imports fell 20.47 percent y-o-y to 1.71 lakh tons from 2.15 lakh tons in January 2017. Rapeseed (canola) oil imports in January fell marginally to 0.17 lakh tons compared 0.18 lakh tons in January 2017.
- According to Solvent Extractors Association (SEA), India's January edible oil stocks at ports and pipelines rose 0.9 percent m-o-m to 21.95 lakh tons from 21.76 lakh tons in December 2017. Stocks of edible oil at ports fell to 855,000 tons (CPO 355,000 tons, RBD Palmolein 130,000 tons, Degummed Soybean Oil 200,000 tons, Crude Sunflower Oil 160,000 tons and 10,000 tons of Rapeseed (Canola) Oil) and about 1,340,000 tons in pipelines (stocks at ports were 876,000 tons in December 2017). India is presently holding 36 days of edible oil requirement on 1st February, 2018 at 21.96 lakh tons compared to 36 days of requirements last month at 21.76 lakh tons. India's monthly edible oil requirement is 18.25 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's February 1-15 palm oil exports rose 12.4 percent to 635,298 tons compared to 564,968 tons in corresponding period last month. Top buyers are European Union at 179,531 tons (91,215 tons), India at 142,330 tons (75,880 tons), United States at 41,950 tons (73,788 tons), China at 23,410 tons (39,050 tons) and Pakistan at 15,000 tons (33,500 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's February 1-15 palm oil exports rose 10.1 percent to 608,447 tons compared to 552,635 tons in corresponding period last month. Top buyers are European Union at 189,657 tons (101,253 tons), India & subcontinent at 168,770 tons (112,260 tons) tons and China at 9,860 tons (89,650 tons). Values in brackets are figures of corresponding period last month.

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	-1.80	739.80	740.40	736.20	736.50
Apr-18	-2.95	739.80	740.00	734.50	735.15

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	14,360	-7420	40410	3930
Apr-18	3,980	-290	19640	2550

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	1.50	
Mar-17		-1.35
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-17	1.30	576.50	577.20	575.50	575.90
Mar-18	1.10	580.40	581.50	579.20	580.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	389	-7	6724	132
Mar-18	366	-288	3778	71

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-10.9	
Feb-17		4.1
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	0.07	31.8	31.97	31.78	31.87
15-May	0.08	32.1	32.18	31.98	32.09
15-July	0.07	32.31	32.38	32.19	32.29
15-Aug	0.06	32.4	32.47	32.32	32.39
15-Sep	0.03	32.52	32.57	32.44	32.46

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	2	2524	2524	2510	2518
15-Apr	2	2511	2511	2501	2508
15-May	2	2510	2511	2502	2506
15-June	2	2508	2508	2501	2502

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/02/2018	6.34	13545	3.896	19.89	63.30	3.21	88.75	60.83

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		15-Feb-18	14-Feb-18	
Refined Soybean Oil	Indore	738	740	-2
	Indore (Soy Solvent Crude)	702	705	-3
	Mumbai	730	740	-10
	Mumbai (Soy Degum)	690	692	-2
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	690	692	-2
	Kolkata	740	740	Unch
	Delhi	768	Closed	-
	Nagpur	768	768	Unch
	Rajkot	720	720	Unch
	Kota	730	740	-10
	Hyderabad	NR	NR	-
	Akola	763	763	Unch
	Amrawati	762	762	Unch
	Bundi	734	Closed	-
	Jalna	762	762	Unch
	Alwar	NA	NA	-
	Solapur	768	768	Unch
	Dhule	762	762	Unch
Palm Oil*	Kandla (Crude Palm Oil)	593	593	Unch
	Kandla (RBD Palm oil)	616	620	-3
	Kandla RBD	667	664	3



	Pamolein			
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	667	664	3
	Haldia Pamolein	672	670	2
	Chennai RBD Pamolein	674	672	2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	683	683	Unch
	KPT (krishna patnam) Pamolein	650	650	Unch
	Mumbai RBD Pamolein	670	670	Unch
	Delhi	Closed	Closed	-
	Rajkot	662	662	Unch
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	672	672	Unch
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	473	473	Unch
	Tuticorin (RBD Palmolein)	670	670	Unch
	Superolien (Kandla)	693	693	Unch
	Superolien (Mumbai)	709	709	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	740	745	-5
	Mumbai(Expeller Oil)	668	668	-4
	Kandla (Ref.)	740	740	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	680	680	-10
	Erode (Expeller Oil)	750	750	Unch
Groundnut Oil	Rajkot	820	820	Unch
	Chennai	810	810	Unch
	Delhi	915	Closed	Unch
	Hyderabad *	840	840	-5



	Mumbai	850	870	Unch
	Gondal	830	830	10
	Jamnagar	845	845	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	763	763	Unch
	Jaipur (Kacchi Ghani Oil)	786	789	-3
	Kota (Expeller Oil)	750	765	-10
	Kota (Kacchi Ghani Oil)	785	785	-5
	Neewai (Expeller Oil)	760	Closed	-10
	Neewai (Kacchi Ghani Oil)	775	Closed	-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)	740	750	-
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	785	Closed	-8
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	795	Unch
Refined Cottonseed Oil	Rajkot	700	691	9
	Hyderabad	NR	NR	-
	Mumbai	712	712	Unch
	New Delhi	695	Closed	-
Coconut Oil	Kangayan (Crude)	1900	1900	Unch
	Cochin	1890	1890	Unch
	Trissur	NA	NA	-
				Unch
Sesame Oil	New Delhi	990	990	Unch

	Mumbai	NA	NA	-
Kardi	Mumbai	780	780	Unch
Rice Bran Oil (40%)	New Delhi	565	560	5
Rice Bran Oil (4%)	Punjab	580	580	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	663	655	-4
	CNF India	673	670	-15
Indonesia CPO USD/MT	FOB	655	648	-5
	CNF India	678	673	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	647	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	673	667	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1280	1280	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	615	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1210	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		14-Feb-18	13-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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