



Domestic Fundamentals:

- Edible oils witnessed mostly weak tone at various market centers on Friday.
- 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	2.65	736.00	739.90	735.60	739.65
Apr-18	3.30	735.00	739.35	734.50	738.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	10,910	-3450	41730	1320
Apr-18	2,930	-1050	20320	680

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	0.35	
Mar-17		-1.05
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-17	-0.20	575.80	578.90	575.80	577.10
Mar-18	0.60	581.00	583.40	580.00	582.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	280	-109	6614	-110
Mar-18	413	47	3831	53

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-4.1	
Feb-17		4.9
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	-0.04	31.78	31.84	31.61	31.66
15-May	-0.05	32.03	32.04	31.81	31.85
15-July	-0.04	32.11	32.25	32.01	32.07
15-Aug	-0.07	32.25	32.25	32.12	32.15
15-Sep	-0.04	32.34	32.44	32.25	32.27

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)
16/02/2018	6.34	13555	3.896	19.65	64.21	3.22	88.68	61.45

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		16-Feb-18	15-Feb-18	
Refined Soybean Oil	Indore	740	738	2
	Indore (Soy Solvent Crude)	705	702	3
	Mumbai	740	730	10
	Mumbai (Soy Degum)	690	690	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	690	690	Unch
	Kolkata	740	740	Unch
	Delhi	768	768	Unch
	Nagpur	768	768	Unch
	Rajkot	720	720	Unch
	Kota	730	730	Unch
	Hyderabad	NR	NR	-
	Akola	763	763	Unch
	Amrawati	762	762	Unch
	Bundi	734	734	Unch
	Jalna	762	762	Unch
	Alwar	NA	NA	-
	Solapur	768	768	Unch
	Dhule	762	762	Unch
Palm Oil*	Kandla (Crude Palm Oil)	602	593	8

	Kandla (RBD Palm oil)	625	620	5
	Kandla RBD Pamolein	667	664	3
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	667	664	3
	Haldia Pamolein	672	670	2
	Chennai RBD Pamolein	669	672	-3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	690	690	-3
	KPT (krishna patnam) Pamolein	650	650	Unch
	Mumbai RBD Pamolein	683	670	13
	Delhi	695	Closed	-
	Rajkot	667	662	5
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	674	672	2
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	473	473	Unch
	Tuticorin (RBD Palmolein)	670	670	Unch
	Superolien (Kandla)	698	693	5
	Superolien (Mumbai)	714	709	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	745	740	5
	Mumbai(Expeller Oil)	668	668	Unch
	Kandla (Ref.)	735	740	-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	820	820	Unch
	Chennai	810	810	Unch
	Delhi	915	915	Unch
	Hyderabad *	845	840	5
	Mumbai	860	850	10
	Gondal	825	830	-5
	Jamnagar	830	845	-15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	763	2
	Jaipur (Kacchi Ghani Oil)	786	786	Unch
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	778	785	-7
	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)	760	770	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	790	-10
	Mumbai (Expeller Oil)	740	740	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	785	785	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	795	Unch
Refined Cottonseed Oil	Rajkot	700	700	Unch
	Hyderabad	NR	NR	-
	Mumbai	720	712	8

	New Delhi	695	695	Unch
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	565	Unch
Rice Bran Oil (4%)	Punjab	580	580	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	Closed	663	-
	CNF India	670	673	-3
Indonesia CPO USD/MT	FOB	Closed	655	-
	CNF India	668	678	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	650	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	673	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1280	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	620	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1210	-
Ukraine Origin CSFO USD/MT Kandla	CIF	798	800	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		15-Feb-18	14-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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