



Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Monday.
- 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 firm sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Mar-17	5.85	740.45	747.35	740.45	744.35
Apr-18	6.10	741.00	746.25	740.50	743.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	28,490	17580	42810	1080
Apr-18	8,510	5580	18890	-1430

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	-7.35	
Mar-17		-0.75
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-17	2.80	577.00	580.30	577.00	579.40
Mar-18	4.60	583.00	587.60	582.90	586.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	618	338	6393	-221
Mar-18	1061	648	4126	295

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-3.4	
Feb-17		6.6
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	12	2497	2530	2496	2530
15-Apr	5	2485	2518	2485	2516
15-May	6	2500	2518	2485	2515
15-June	11	2494	2514	2485	2512

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/02/2018	6.34	13574	3.89	19.76	64.55	3.23	89.13	62.12

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		19-Feb-18	17-Feb-18	
Refined Soybean Oil	Indore	737	740	-3
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	735	735	Unch
	Mumbai (Soy Degum)	692	692	Unch
	Kandla/Mundra	730	725	5
	Kandla/Mundra (Soy Degum)	692	692	Unch
	Kolkata	738	740	-2
	Delhi	775	768	7
	Nagpur	772	768	4
	Rajkot	723	718	5
	Kota	735	730	5
	Hyderabad	NR	NR	-
	Akola	767	763	4
	Amrawati	766	762	4
	Bundi	740	734	6
	Jalna	767	762	5
	Alwar	NA	NA	-
	Solapur	772	768	4
	Dhule	766	762	4
Palm Oil*	Kandla (Crude Palm Oil)	605	604	1
	Kandla (RBD Palm oil)	630	630	Unch
	Kandla RBD Pamolein	667	667	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	667	667	Unch



	Haldia Pamolein	670	672	-2
	Chennai RBD Pamolein	669	669	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	690	690	Unch
	KPT (krishna patnam) Pamolein	662	662	Unch
	Mumbai RBD Pamolein	683	683	Unch
	Delhi	670	695	-25
	Rajkot	670	665	5
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	669	669	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	745	745	Unch
	Mumbai(Expeller Oil)	668	668	Unch
	Kandla (Ref.)	735	735	Unch
	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	825	15
	Chennai	820	810	10
	Delhi	915	915	Unch
	Hyderabad *	835	845	-10
	Mumbai	870	860	10
	Gondal	840	830	10
	Jamnagar	845	820	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	765	Unch
	Jaipur (Kacchi Ghani Oil)	788	788	Unch
	Kota (Expeller Oil)	745	750	-5
	Kota (Kacchi Ghani Oil)	780	775	5
	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	760	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	785	5
	Mumbai (Expeller Oil)	750	740	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	700	-5
	Hyderabad	NR	NR	-
	Mumbai	710	720	-10
	New Delhi	695	695	Unch
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	565	-5
Rice Bran Oil (4%)	Punjab	580	580	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	650	Closed	-
	CNF India	663	670	-7
Indonesia CPO USD/MT	FOB	645	Closed	-
	CNF India	663	668	-5
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	1200	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	798	10
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		17-Feb-18	16-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	-

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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