



### Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Wednesday.
- Soy oil- Soy oil prices are supported by firm demand, bad soybean crop condition in Argentina firm crude oil and weakness in dollar index.  
Demand of soy oil is firm in India as prices have risen in domestic markets despite fall in overseas markets. Soybean crop has worsened in Argentina with looming drought. There have been little to scanty rains fall in key soybean crop regions in Argentina. Many agencies have cut Argentina soybean crop to around 50 MMT. Trade estimates are expecting soybean crop lower than 47 MMT. USDA cut soybean crop of Argentina to 54 MMT from 57 MMT in its January estimate.  
Crude oil has been rising in near term which has supported prices.  
Competitive oil like palm oil has supported prices. Prices are in a range.
- Palm oil- Palm oil prices are expected to be supported by rise in exports of palm oil from Malaysia, fall in production of palm oil in Malaysia, fall in end stocks of palm oil in Malaysia, rise in competitive oils and rise in crude oil prices.  
Exports of palm oil from Malaysia grew 8-10 percent in first 20 days of February on higher shipments to EU and India. Demand from India is especially firm since suspension of export duty by Malaysia. However, exports of palm oil to India will weaken after February when Holi demand wanes.  
Demand from China is especially weak in February due to higher supply of soy oil in China due to higher imports of soybean lading to record supply of soy oil in the country. Demand from China will continue to remain weak until March-April when demand from second largest imported from Malaysia seasonally remains weak.  
Production of palm oil is expected to weaken in February in Malaysia after sharp fall recorded in January. Production will fall on seasonal downtrend of production. Data from MPOA is expected on Thursday which will set course of prices. Stocks of palm oil from Malaysia are expected to fall in February on weakness in production and firm exports which will support palm oil prices.  
However, appreciation of ringgit poses risk to palm oil which makes it uncompetitive to competing oils.  
Rise in competing oils will support palm oil prices. CBOT soy oil has fallen to oversold zone and technical recovery is expected which will support prices.  
Firm crude oil prices will support palm oil prices. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's February 1-20 palm oil exports rose 9.5 percent to 815,183 tons compared to 744,706 tons in corresponding period last month. Top buyers are European Union at 237,281 tons (130,925 tons), India at 189,605 tons (107,928 tons), United States at 52,450 tons (83,019 tons), China at 46,570 tons (74,200 tons) and Pakistan at 15,000 tons (33,500 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	-0.50	745.00	746.90	743.70	745.90
Apr-18	2.10	744.10	746.60	743.10	746.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	14,850	4130	39920	-2210
Apr-18	3,340	1510	18240	-670

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	-0.90	
Mar-17		0.30
Apr-18		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-17	-0.40	578.10	580.40	576.80	578.80
Mar-18	-0.80	587.00	590.40	586.00	588.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	485	-201	5331	-595
Mar-18	878	-255	4147	127

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	0.2	
Feb-17		9.2
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	31.64	31.81	31.52	31.61
15-May	0.07	31.77	31.99	31.68	31.8
15-July	0.08	31.96	32.18	31.9	32
15-Aug	0.11	32.14	32.28	32.02	32.14
15-Sep	0.08	32.25	32.38	32.13	32.21

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	3	2527	2530	2499	2510
15-Apr	8	2502	2508	2484	2498
15-May	6	2493	2500	2475	2489
15-June	1	2491	2493	2469	2481

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/02/2018	6.34	13616	3.909	19.88	64.78	3.25	89.88	61.37

### Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		21-Feb-18	20-Feb-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	740	735	5
	Mumbai (Soy Degum)	697	693	4
	Kandla/Mundra	735	738	-3
	Kandla/Mundra (Soy Degum)	700	695	5
	Kolkata	740	738	2
	Delhi	775	775	Unch
	Nagpur	772	772	Unch
	Rajkot	722	722	Unch
	Kota	735	735	Unch
	Hyderabad	NR	NR	-
	Akola	770	770	Unch
	Amrawati	769	766	3
	Bundi	780	770	10
	Jalna	774	774	Unch
	Alwar	NA	NA	-



	Solapur	772	772	Unch
	Dhule	773	773	Unch
<b>Palm Oil*</b>				
	Kandla (Crude Palm Oil)	608	606	2
	Kandla (RBD Palm oil)	635	630	5
	Kandla RBD Pamolein	677	667	11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	670	667	3
	Haldia Pamolein	672	670	2
	Chennai RBD Pamolein	674	669	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	695	690	5
	KPT (krishna patnam) Pamolein	667	662	5
	Mumbai RBD Pamolein	683	683	Unch
	Delhi	700	700	Unch
	Rajkot	672	672	Unch
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	677	669	8
	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)	719	714	5
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>				
	Chennai	720	720	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	665	668	-3
	Kandla (Ref.)	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-



	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	690	690	Unch
	Erode (Expeller Oil)	750	750	Unch
Groundnut Oil	Rajkot	825	825	Unch
	Chennai	830	830	Unch
	Delhi	915	915	Unch
	Hyderabad *	860	860	Unch
	Mumbai	860	860	Unch
	Gondal	830	830	Unch
	Jamnagar	820	820	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	778	770	8
	Jaipur (Kacchi Ghani Oil)	793	795	-2
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	785	780	5
	Neewai (Expeller Oil)	765	770	-5
	Neewai (Kacchi Ghani Oil)	780	781	-1
	Bharatpur (Kacchi Ghani Oil)	790	795	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	775	775	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	785	10
	Mumbai (Expeller Oil)	740	740	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	795	795	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	800	-5



Refined Cottonseed Oil	Rajkot	700	705	-5
	Hyderabad	NR	NR	-
	Mumbai	727	725	2
	New Delhi	700	700	Unch
Coconut Oil	Kangayan (Crude)	1900	1850	50
	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	565	565	Unch
Rice Bran Oil (4%)	Punjab	580	580	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	663	663	Unch
	CNF India	673	680	-7
Indonesia CPO USD/MT	FOB	658	655	3
	CNF India	670	678	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	660	660	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	672	672	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1290	1290	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	625	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1240	-
Ukraine Origin CSFO USD/MT Kandla	CIF	803	800	3
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		20-Feb-18	19-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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