

**Domestic Fundamentals:**

- Edible oils witnessed mostly firm tone at various market centers on Thursday.
- Palm oil- Malaysia Palm Oil Association (MPOA) showed 6.4 percent fall in production in Malaysia in first 20 days of February, which was lower than market expectation of double digit fall on seasonal downtrend of production. Market has discounted double digit fall in production. Prices of palm oil may fall on slow rate of fall in production fall. 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. 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, lower than expected fall in production stocks fall will be less. 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.
- Soy oil- Soy oil prices are supported by firm demand in India, bad soybean crop condition in Argentina firm crude oil and weakness in dollar index. Rosario Stocks Exchange cut soybean crop of Argentina to 46.5 MMT from 52 MMT and has warned for further fall. 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.
- 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	0.55	750.30	753.00	749.25	750.80
Apr-18	3.65	751.60	759.40	750.35	755.15

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	20,970	6120	33630	-6290
Apr-18	17,390	14050	25690	7450

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	-5.80	
Mar-17		4.35
Apr-18		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Feb-17	0.70	581.00	582.60	579.50	581.50
Mar-18	1.20	591.60	595.50	590.50	592.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	1138	653	4515	-816
Mar-18	1963	1085	4476	329

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-3.5	
Feb-17		11
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	32.09	32.09	31.92	31.98
15-May	-0.09	32.28	32.29	32.13	32.19
15-July	-0.09	32.45	32.45	32.31	32.36
15-Aug	-0.09	32.54	32.54	32.41	32.45
15-Sep	-0.06	32.64	32.64	32.58	32.58

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	unch	2520	2521	2493	2509
15-Apr	3	2509	2512	2484	2500
15-May	1	2501	2505	2477	2488
15-June	3	2494	2497	2472	2481

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/02/2018	6.36	13682	3.916	19.90	64.78	3.27	90.05	61.36

### Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		22-Feb-18	21-Feb-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	697	697	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	695	700	-5
	Kolkata	740	740	Unch
	Delhi	780	775	5
	Nagpur	774	772	2
	Rajkot	725	722	3
	Kota	740	735	5
	Hyderabad	NR	NR	-
	Akola	772	770	2
	Amrawati	771	769	2
	Bundi	780	780	Unch
	Jalna	776	774	2
	Alwar	NA	NA	-
	Solapur	774	772	2
	Dhule	775	773	2
Palm Oil*	Kandla (Crude Palm Oil)	607	608	-1
	Kandla (RBD Palm oil)	635	635	Unch
	Kandla RBD Pamolein	677	677	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	670	670	Unch



	Haldia Pamolein	672	672	Unch
	Chennai RBD Pamolein	677	674	3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	698	695	3
	KPT (krishna patnam) Pamolein	667	667	Unch
	Mumbai RBD Pamolein	683	683	Unch
	Delhi	705	700	5
	Rajkot	672	672	Unch
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	677	677	Unch
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	473	473	Unch
	Tuticorin (RBD Palmolein)	670	670	Unch
	Superolien (Kandla)	698	698	Unch
	Superolien (Mumbai)	719	719	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	725	720	5
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	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 *	870	860	10
	Mumbai	860	860	Unch
	Gondal	830	830	Unch
	Jamnagar	820	820	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	778	778	Unch
	Jaipur (Kacchi Ghani Oil)	794	793	1
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	765	765	Unch
	Neewai (Kacchi Ghani Oil)	780	780	Unch
	Bharatpur (Kacchi Ghani Oil)	780	790	-10
	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	795	Unch
	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)	785	795	-10
Refined Cottonseed Oil	Rajkot	710	700	10
	Hyderabad	NR	NR	-
	Mumbai	727	727	Unch
	New Delhi	705	700	5
Coconut Oil	Kangayan (Crude)	1900	1900	Unch
	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	670	673	-3
Indonesia CPO USD/MT	FOB	653	658	-5
	CNF India	670	670	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	660	660	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	670	672	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1270	1290	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	625	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1240	-
Ukraine Origin CSFO USD/MT Kandla	CIF	803	803	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		21-Feb-18	20-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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