



Domestic Fundamentals:

- Edible oils noticed range –bound to firm tone at various market centers on Saturday.
- Palm oil- Palm oil prices are expected to be supported by rise in end stocks of palm oil in Malaysia in February on rise in exports of palm oil from Malaysia in February exports and fall in production of palm oil in Malaysia in February and rise in competing oils.
CBOT soy oil have been fall in for long time and is in oversold zone and technical rebound is expected. Moreover, RBD palmolein DALIAN is expected to rise from oversold zone. DALIAN opened after been closed for one week.
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.
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.
Buenos Aires Grains exchange and Rosario Stocks Exchange cut soybean crop of Argentina and has warned for further fall if drought continues.
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 below 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	-1.30	755.00	757.00	752.10	752.40
Apr-18	-3.35	760.00	761.70	755.50	755.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	17,950	-3020	32780	-850
Apr-18	12,630	-4760	27240	1550

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	-7.40	
Mar-17		3.10
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-17	1.00	583.00	584.00	581.20	582.80
Mar-18	-0.30	596.50	596.60	593.30	593.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	544	-594	4370	-145
Mar-18	1016	-947	4746	270

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	0.2	
Feb-17		10.5
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	0.13	32.1	32.29	32.05	32.17
15-May	0.12	32.32	32.5	32.25	32.37
15-July	0.13	32.5	32.67	32.43	32.54
15-Aug	0.14	32.55	32.75	32.55	32.63
15-Sep	0.24	32.81	32.83	32.81	32.82

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	28	2525	2551	2522	2509
15-Apr	33	2514	2546	2511	2500
15-May	36	2504	2538	2502	2523
15-June	34	2496	2527	2495	2481

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/02/2018	6.34	13670	3.915	19.95	64.73	3.25	89.94	62.38

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		24-Feb-18	23-Feb-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	702	700	2
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	700	700	Unch
	Kolkata	745	745	Unch
	Delhi	780	780	Unch
	Nagpur	771	771	Unch
	Rajkot	728	730	-2
	Kota	750	745	5
	Hyderabad	NR	NR	-
	Akola	774	774	Unch
	Amrawati	773	773	Unch
	Bundi	742	742	Unch
	Jalna	786	786	Unch
	Alwar	NA	NA	-
	Solapur	771	771	Unch
	Dhule	785	785	Unch
Palm Oil*	Kandla (Crude Palm Oil)	612	607	5
	Kandla (RBD Palm oil)	646	635	11
	Kandla RBD Pamolein	688	677	11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	674	670	4



	Haldia Pamolein	683	672	11
	Chennai RBD Pamolein	679	677	2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	700	698	2
	KPT (krishna patnam) Pamolein	672	667	5
	Mumbai RBD Pamolein	693	683	11
	Delhi	710	705	5
	Rajkot	675	672	3
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	677	677	Unch
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	473	473	Unch
	Tuticorin (RBD Palmolein)	674	679	-5
	Superolien (Kandla)	704	704	Unch
	Superolien (Mumbai)	725	725	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	720	725	-5
	Mumbai	745	750	-5
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla (Ref.)	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	725	730	-5
	Chellakere (Expeller Oil)	690	690	Unch
	Erode (Expeller Oil)	750	750	Unch
Groundnut Oil	Rajkot	815	825	-10
	Chennai	840	840	Unch
	Delhi	925	920	5
	Hyderabad *	880	875	5
	Mumbai	860	860	Unch
	Gondal	815	830	-15
	Jamnagar	820	820	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	778	778	Unch
	Jaipur (Kacchi Ghani Oil)	795	795	Unch
	Kota (Expeller Oil)	750	745	5
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	765	765	Unch
	Neewai (Kacchi Ghani Oil)	780	780	Unch
	Bharatpur (Kacchi Ghani Oil)	795	790	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	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)	800	795	5
Refined Cottonseed Oil	Rajkot	710	715	-5
	Hyderabad	NR	NR	-
	Mumbai	727	727	Unch
	New Delhi	710	710	Unch
Coconut Oil	Kangayan (Crude)	1900	1900	Unch
	Cochin	1890	1890	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	990	995	-5
	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	665	665	Unch
	CNF India	685	685	Unch
Indonesia CPO USD/MT	FOB	658	658	Unch
	CNF India	683	683	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	665	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	675	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1275	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	622	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1210	-
Ukraine Origin CSFO USD/MT Kandla	CIF	803	803	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		22-Feb-18	21-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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