



Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Monday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's February 1-25 palm oil exports rose 4.3 percent to 1,076,563 tons compared to 1,032,615 tons in corresponding period last month. Top buyers are European Union at 305,721 tons (204,215 tons), India at 221,115 tons (172,428 tons), United States at 72,290 tons (91,019 tons), China at 66,670 tons (103,100 tons) and Pakistan at 27,000 tons (33,500 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), China's January palm oil imports fell 12.49 percent to 4.68 lakh tons compared to January 2017. Imports from Indonesia in January fell 14.37 percent to 3.20 lakh tons compared to January 2017. Imports from Malaysia in January fell 8.17 percent to 1.48 lakh tons compared to January 2017.
- Palm oil- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil in Malaysia in February on rise in exports of palm oil from Malaysia in February and fall in production of palm oil in Malaysia in February coupled with rise in competing oils.
CBOT soy oil has been falling for long time and is in oversold zone and technical rebound is expected. Moreover, RBD palmolein DALIAN is expected to rise from oversold zone.
Exports of palm oil from Malaysia grew 4-5 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.
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.
However, appreciation of ringgit poses risk to palm oil which makes it uncompetitive to competing oils.
Firm crude oil prices are expected to support palm oil prices.
- 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.
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.
Demand of soy oil is firm in India as prices have risen in domestic markets despite fall in overseas markets.
Crude oil has been rising in near term which has supported prices.
Dollar Index weakness is expected to support dollar denominated commodities including soy oil.

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	-0.45	755.45	756.00	750.70	753.30
Apr-18	1.55	758.05	759.70	754.70	757.35

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	11,220	-6730	31480	-1300
Apr-18	9,380	-3250	29280	2040

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	-8.30	
Mar-17		4.05
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Feb-17	2.20	584.70	586.30	582.50	585.90
Mar-18	-0.40	595.50	595.80	592.60	593.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	806	262	3653	-717
Mar-18	950	-66	4853	107

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-0.9	
Feb-17		7.4
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	0.17	32.36	32.62	32.36	32.53
15-May	0.18	32.56	32.82	32.56	32.74
15-July	0.17	32.73	33	32.73	32.9
15-Aug	0.18	32.81	33.08	32.8	32.99
15-Sep	0.17	32.93	33.14	32.92	33.06

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	15	2558	2573	2545	2536
15-Apr	20	2549	2565	2539	2532
15-May	17	2544	2555	2531	2523
15-June	16	2534	2540	2518	2514

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/02/2018	6.30	13656	3.905	19.97	64.73	3.24	89.56	63.47

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)	Prices(Per 10 Kg)	Change
		26-Feb-18	24-Feb-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	700	702	-2
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	700	700	Unch
	Kolkata	745	745	Unch
	Delhi	790	780	10
	Nagpur	771	771	Unch
	Rajkot	728	728	Unch
	Kota	745	750	-5
	Hyderabad	NR	NR	-
	Akola	773	773	Unch
	Amrawati	786	786	Unch
	Bundi	771	771	Unch
	Jalna	783	783	Unch
	Alwar	742	742	Unch
	Solapur	785	785	Unch
	Dhule	NA	NA	-
Palm Oil*	Kandla (Crude Palm Oil)	614	612	2
	Kandla (RBD Palm oil)	646	646	Unch
	Kandla RBD Pamolein	693	688	5
	Kakinada (Crude Palm Oil)	NR	NR	-



	Kakinada RBD Pamolein	674	674	Unch
	Haldia Pamolein	683	683	Unch
	Chennai RBD Pamolein	688	677	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	700	700	Unch
	KPT (krishna patnam) Pamolein	672	672	Unch
	Mumbai RBD Pamolein	693	693	Unch
	Delhi	710	710	Unch
	Rajkot	677	675	2
	Hyderabad	NR	NR	-
	Mangalore RBD Pamolein	688	677	11
	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	720	Unch
	Mumbai	750	745	5
	Mumbai(Expeller Oil)	678	675	3
	Kandla (Ref.)	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	690	690	Unch
	Erode (Expeller Oil)	750	750	Unch
Groundnut Oil	Rajkot	800	815	-15
	Chennai	840	840	Unch
	Delhi	915	925	-10
	Hyderabad *	870	880	-10
	Mumbai	855	860	-5
	Gondal	810	815	-5
	Jamnagar	800	820	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	778	778	Unch
	Jaipur (Kacchi Ghani Oil)	791	795	-4
	Kota (Expeller Oil)	745	750	-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)	780	795	-15
	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)	NA	NA	-
	New Delhi (Expeller Oil)	795	795	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	785	800	-15
Refined Cottonseed Oil	Rajkot	708	710	-2
	Hyderabad	NR	NR	-
	Mumbai	740	727	13
	New Delhi	710	710	Unch
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	673	665	8
	CNF India	693	685	8
Indonesia CPO USD/MT	FOB	660	658	2
	CNF India	685	683	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	673	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	678	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1280	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1210	-

Ukraine Origin CSFO USD/MT Kandla	CIF	808	803	5
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		24-Feb-18	23-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	-
* indicates including VAT				

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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