

**Domestic Fundamentals:**

- Edible oils witnessed mixed tone at various market centers on Tuesday.
- 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 Indonesia trade ministry, Indonesia kept palm oil export duty for March unchanged at zero, below threshold prices of USD 750 per ton. This is 11th straight month of zero export duty, as palm oil is expected to miss certain thresholds.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's February 1-25 palm oil exports rose 5.0 percent to 1,064,823 tons compared to 1,013,897 tons in corresponding period last month.
- 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.

**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	0.20	751.35	755.50	751.35	753.20
Apr-18	0.35	757.70	761.50	756.70	758.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	10,080	-1140	31170	-310
Apr-18	9,120	-260	29970	690

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	-5.20	
Mar-17		5.30
Apr-18		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Feb-17	1.20	591.20	593.70	590.00	592.20
Mar-18	1.50	595.00	598.10	595.00	596.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Feb-17	1418	468	5333	480
Mar-18	345	203	957	253

Vol-OI are taken at 5:05 PM

Spread	Feb-17	Mar-18
Basis	-4.2	
Feb-17		4.5
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	-0.18	32.62	32.65	32.44	32.44
15-May	-0.16	32.86	32.88	32.67	32.7
15-July	-0.17	33.05	33.05	32.84	32.86
15-Aug	-0.15	33.07	33.1	32.95	32.95
15-Sep	-0.13	33.18	33.18	33.05	33.06

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	1	2560	2568	2550	2556
15-Apr	-2	2557	2564	2541	2552
15-May	2	2544	2557	2534	2542
15-June	3	2531	2545	2525	2533

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/02/2018	6.31	13677	3.909	20.17	64.86	3.22	89.84	63.66

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Feb-18	26-Feb-18	
Refined Soybean Oil	Indore	748	745	3
	Indore (Soy Solvent Crude)	710	705	5
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	705	700	5
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	703	700	3
	Kolkata	745	745	Unch
	Delhi	785	790	-5
	Nagpur	771	771	Unch
	Rajkot	732	728	4
	Kota	745	745	Unch
	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)	617	614	3
	Kandla (RBD Palm oil)	646	646	Unch
	Kandla RBD Pamolein	693	693	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	683	674	8

	Haldia Pamolein	683	683	Unch
	Chennai RBD Pamolein	693	679	14
	Chennai RBD Pamolein (Vitamin A&D Fortified)	750	735	14
	KPT (krishna patnam) Pamolein	677	672	5
	Mumbai RBD Pamolein	704	693	11
	Mangalore RBD Pamolein	698	688	11
	Tuticorin (RBD Palmolein)	688	674	14
	Delhi	710	710	Unch
	Rajkot	683	677	5
	Hyderabad	NR	NR	-
	PFAD (Kandla)	436	431	5
	Refined Palm Stearin (Kandla)	483	473	11
	Superolien (Kandla)	704	704	Unch
	Superolien (Mumbai)	735	725	11
* inclusive of GST				
Refined Sunflower Oil	Chennai	730	720	10
	Mumbai	750	750	Unch
	Mumbai(Expeller Oil)	680	678	2
	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	790	800	-10
	Chennai	840	840	Unch
	Delhi	915	915	Unch
	Hyderabad *	890	870	20
	Mumbai	850	855	-5
	Gondal	800	810	-10
	Jamnagar	790	800	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	778	-8
	Jaipur (Kacchi Ghani Oil)	789	791	-2
	Kota (Expeller Oil)	745	745	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	760	765	-5
	Neewai (Kacchi Ghani Oil)	775	780	-5
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	765	775	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	795	-10
	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	785	Unch
Refined Cottonseed Oil	Rajkot	710	708	2
	Hyderabad	NR	NR	-
	Mumbai	742	740	2
	New Delhi	710	710	Unch
Coconut Oil	Kangayan (Crude)	1900	1900	Unch
	Cochin	1890	1890	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	995	990	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	675	673	2
	CNF India	700	693	7
Indonesia CPO USD/MT	FOB	660	660	Unch
	CNF India	688	685	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	673	673	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	680	678	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1280	1280	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	625	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1220	-
Ukraine Origin CSFO USD/MT Kandla	CIF	803	808	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		26-Feb-18	24-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	-
<i>* indicates including VAT</i>			

**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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