



Domestic Fundamentals:

- Edible oil prices featured mostly weak tone at various centers on Thursday.
- Palm oil- Palm oil prices are underpinned by hike in import duty on palm oil by India, appreciation of ringgit, weak exports of palm oil and weak competitive oils.
India has imposed higher import duty on palm oil to check the rising import of the tropical oil into the country. This has been done to encourage domestic farmers to grow oilseeds as most of the domestic oil in India was adulterated due to higher price difference with palm oil. With higher duty on palm oil, domestic oils will get better prices which will indirectly help farmers who are going through agrarian distress. This step will cut 5 lakh tons of palm oil imports by India in 2018.
India has also canceled around 1 lakh tons of palm oil which was to be imported to the country.
Palm oil production could rise in March after major fall in February when no of man-days were less. But March could show rise in production compared to February. Palm oil end stocks are expected to fall 6-8 percent, according to trade estimate. Production is expected to fall by 12-14 percent while exports could fall 10-12 percent. MPOB data is scheduled to release on next Monday.
Ringgit has appreciated in near term which has underpinned palm oil in near term and more appreciation is expected as the country clocked record export numbers and weak Dollar Index.
Export fell 11 percent in Malaysia in February as reported by SGS, but the fall was not major as it was short month.
RBD palmolein DALIAN is expected to fall on weak demand of palm oil by China due to higher imports of soybean by China which has led to higher supply of soy oil in the country.
Fall in crude oil prices will underpin palm oil prices in near term.
Prices are in a range.
- Soy oil- Soy oil prices are supported by firm demand in domestic markets, bad soybean crop condition in Argentina, rise in crude oil prices and weak dollar index.
Soybean crop in Argentina is facing drought which has led to fall in planted area and fall in yields of standing crop. Various agencies have cut the soybean crop of the country and has warned that if current conditions prevail there could be more cuts. USDA is expected to cut Argentina soybean crop in March estimate to 48 MMT from 54 MMT.
Brazil is expected to harvest near record crop on higher yields. Harvest is progressing slower than corresponding period last year. Various agencies have hiked soybean production in Brazil in 2017/18. USDA is expected to hike soybean crop of Brazil from 112 MMT in its March estimate.
USDA report for March is scheduled to be released today.
Fall in crude oil prices may underpin soy oil 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	-1.40	782.50	785.50	779.80	782.65
Apr-18	0.35	784.55	788.70	784.55	787.85

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	7,840	-670	23330	-180
Apr-18	19,380	-4880	44540	1240

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	-2.65	
Mar-17		5.20
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-17	4.90	636.50	644.70	635.70	644.00
Apr-18	6.20	643.40	650.50	642.00	650.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-17	1653	-140	5095	-32
Apr-18	847	361	2151	113

Vol-OI are taken at 5:05 PM

Spread	Mar-17	Apr-18
Basis	0.0	
Mar-17		6.5
Apr-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	32.1	32.1	31.87	31.93
15-May	-0.15	32.31	32.32	32.09	32.16
15-July	-0.13	32.4	32.4	32.2	32.27
15-Aug	-0.15	32.51	32.51	32.3	32.36
15-Sep	-0.22	32.58	32.58	32.36	32.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Mar	-24	2438	2438	2435	2425
15-Apr	-38	2422	2436	2408	2412
15-May	-34	2425	2435	2408	2410
15-June	-31	2428	2437	2412	2414

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/03/2018	6.34	13790	3.907	20.38	65.14	3.24	89.81	61.05

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Mar-18	7-Mar-18	
Refined Soybean Oil	Indore	780	780	Unch
	Indore (Soy Solvent Crude)	745	745	Unch
	Mumbai	775	775	Unch
	Mumbai (Soy Degum)	735	735	Unch
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	732	732	Unch
	Kolkata	777	777	Unch
	Delhi	815	820	-5
	Nagpur	770	770	Unch
	Rajkot	760	760	Unch
	Kota	780	780	Unch
	Hyderabad	NR	NR	-
	Akola	790	790	Unch
	Amrawati	785	785	Unch
	Bundi	767	767	Unch
	Jalna	791	792	-1
	Alwar	782	782	Unch
	Solapur	778	783	-5
	Dhule	NA	NA	-
Palm Oil*	Kandla (Crude Palm Oil)	676	678	-2
	Kandla (RBD Palm oil)	719	735	-16
	Kandla RBD Pamolein	756	767	-11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	740	746	-5

	Haldia Pamolein	743	748	-4
	Chennai RBD Pamolein	756	777	-21
	Chennai RBD Pamolein (Vitamin A&D Fortified)	777	798	-21
	KPT (krishna patnam) Pamolein	735	746	-11
	Mumbai RBD Pamolein	772	782	-11
	Mangalore RBD Pamolein	756	761	-5
	Tuticorin (RBD Palmolein)	758	758	Unch
	Delhi	775	780	-5
	Rajkot	756	751	5
	Hyderabad	NR	NR	-
	PFAD (Kandla)	441	441	Unch
	Refined Palm Stearin (Kandla)	483	494	-11
	Superolien (Kandla)	788	798	-11
	Superolien (Mumbai)	798	819	-21
* inclusive of GST				
Refined Sunflower Oil	Chennai	760	760	Unch
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	770	770	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	735	Closed	-
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	840	850	-10
	Chennai	860	860	Unch
	Delhi	1000	1000	Unch
	Hyderabad *	880	880	Unch
	Mumbai	880	880	Unch
	Gondal	845	850	-5
	Jamnagar	835	840	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	805	815	-10
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	800	805	-5
	Neewai (Expeller Oil)	775	775	Unch
	Neewai (Kacchi Ghani Oil)	785	785	Unch
	Bharatpur (Kacchi Ghani Oil)	800	780	20
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	790	785	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	805	10
	Mumbai (Expeller Oil)	775	770	5
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	820	820	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	805	785	20
Refined Cottonseed Oil	Rajkot	745	755	-10
	Hyderabad	NR	NR	-
	Mumbai	770	770	Unch
	New Delhi	735	735	Unch
Coconut Oil	Kangayan (Crude)	1850	1860	-10
	Cochin	1900	1900	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	795	785	10
Rice Bran Oil (40%)	New Delhi	550	550	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	658	668	-10
	CNF India	675	693	-18
Indonesia CPO USD/MT	FOB	653	657	-4
	CNF India	670	683	-13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	655	665	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	662	670	-8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1130	1170	-40
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	615	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	810	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	900	900	Unch
Argentina FOB (\$/MT)		7-Mar-18	6-Mar-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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