



Domestic Fundamentals:

- Edible oil prices featured mostly mixed tone at various centers on Friday.
- Imports of edible oil fell 8.85 percent in February compared to year ago on higher imports of CPO and sunflower oil. Palm oil imports rose 3.3 percent on higher imports of CPO y-o-y. Imports of CPO fell m-o-m on high inventory at ports. RBD palmolein imports fell y-o-y but rose in February compared to January on restocking on lower imports of RBD palmolein in last 3 months and stocks at ports were also low. Sunflower saw rapid rise in imports compared to January while it rose marginally compared to February 2018. Lower import duty on sunflower oil compared to palm oil and soy oil led to rise in imports of sunflower oil in oil year 2017-18 (Nov 2017-Feb 2018). Imports of sunflower oil will show steady rise in coming months of government fails to take adequate measures control imports. However, this fall in imports of edible oil is before hike in import duty on palm oil in March 1 whose impact will only be seen from March. GOI took extreme step to hike import duty on palm oil in March after hike in November 2017 to contain adulteration of edible oils due to discount of palm oil prices compared to domestic crushed edible oils.
- According to Solvent Extractors Association (SEA), India's February edible oil imports fell 8.85 percent y-o-y to 11.25 lakh tons from 12.34 lakh tons in February 2017. Palm oil imports in February rose 3.26 percent y-o-y to 5.46 lakh tons from 4.98 lakh tons in February 2017. CPO Imports rose 9.64 percent y-o-y to 6.73 lakh tons from 4.12 lakh tons in February 2017. RBD palmolein imports fell 13.24 percent y-o-y to 2.02 lakh tons from 2.33 lakh tons in February 2017. Soy oil imports fell 46.83 percent in February y-o-y to 1.34 lakh tons from 2.52 lakh tons in February 2017. Sunflower oil imports rose 1.9 percent in February percent y-o-y to 2.13 lakh tons from 2.09 lakh tons in February 2017. Rapeseed (canola) oil imports in February fell 51 percent to 0.17 lakh tons compared 0.18 lakh tons in February 2017.
- According to Solvent Extractors Association (SEA), India's February edible oil stocks at ports and pipelines rose marginally m-o-m to 21.97 lakh tons from 21.95 lakh tons in January 2018. Stocks of edible oil at ports fell to 757,000 tons (CPO 280,000 tons, RBD Palmolein 120,000 tons, Degummed Soybean Oil 170,000 tons, Crude Sunflower Oil 180,000 tons and 7,000 tons of Rapeseed (Canola) Oil) and about 1,440,000 tons in pipelines (stocks at ports were 855,000 tons in January 2018). India is presently holding 36 days of edible oil requirement on 1st March, 2018 at 21.97 lakh tons compared to 36 days of requirements last month at 21.95 lakh tons. India's monthly edible oil requirement is 18.25 lakh tons.
- According to National Oilseed Processors Association (NOPA), U.S. February soybean crush fell 5.75 percent to 153.719 million bushels from 163.111 million bushels in January 2018. Crush of soybean in February 2017 was 142.792 million bushels. Soybean February crush is record since 2010. Soy oil stocks in U.S. at the end of February rose 7.4 percent m-o-m to 1.865 billion lbs compared to 1.728 billion lbs in end January 2018. Stocks of soy oil in end February 2018 was higher by 11.8 percent compared to end February 2017, which was reported at 1.668 million lbs.

Outlook: Edible oil basket is expected to feature range –bound to weak sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Apr-18	-1.90	790.00	790.00	783.10	784.80
May-18	0.00	787.50	789.50	785.25	786.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	14,360	-13180	63470	10
May-18	9,090	4740	24720	930

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-9.80	
Apr-18		2.00
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-18	-0.80	638.40	640.70	637.20	639.50
Apr-18	-0.30	648.90	648.90	646.00	647.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-18	642	-26	3804	-327
Apr-18	743	347	2895	288

Vol-OI are taken at 5:05 PM

Spread	Mar-18	Apr-18
Basis	-2.5	
Mar-18		8
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-May	-0.15	32.08	32.11	31.85	31.91
15-July	-0.15	32.32	32.34	32.08	32.15
15-Aug	-0.18	32.42	32.42	32.2	32.23
15-Sep	-0.20	32.56	32.56	32.33	32.33
15-Oct	-0.20	32.55	32.59	32.43	32.43

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	-22	2463	2480	2431	2438
15-May	-17	2453	2464	2426	2428
15-June	-23	2449	2455	2414	2416
15-July	-26	2444	2447	2407	2409

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/03/2018	6.33	13749	3.909	20.31	64.93	3.29	89.98	61.33

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Mar-18	15-Mar-18	
Refined Soybean Oil	Indore	775	775	Unch
	Indore (Soy Solvent Crude)	735	735	Unch
	Mumbai	780	780	Unch
	Mumbai (Soy Degum)	732	732	Unch
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	720	720	Unch
	Kolkata	780	775	5
	Delhi	800	800	Unch
	Nagpur	770	770	Unch
	Rajkot	750	750	Unch
	Kota	765	765	Unch
	Hyderabad	NR	780	-
	Akola	771	775	-4
	Amrawati	771	775	-4
	Bundi	770	770	Unch
	Jalna	762	762	Unch
	Alwar	NA	NA	-
	Solapur	752	752	Unch
	Dhule	765	768	-3
Palm Oil*	Kandla (Crude Palm Oil)	669	665	4
	Kandla (RBD Palm oil)	709	704	5
	Kandla RBD Pamolein	751	751	Unch
	Kakinada (Crude Palm Oil)	NR	655	-
	Kakinada RBD Pamolein	735	735	Unch

	Haldia Pamolein	746	746	Unch
	Chennai RBD Pamolein	751	751	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	785	785	Unch
	KPT (krishna patnam) Pamolein	735	735	Unch
	Mumbai RBD Pamolein	772	772	Unch
	Mangalore RBD Pamolein	761	761	Unch
	Tuticorin (RBD Palmolein)	754	751	3
	Delhi	770	770	Unch
	Rajkot	746	735	11
	Hyderabad	NR	670	-
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	488	488	Unch
	Superolien (Kandla)	777	777	Unch
	Superolien (Mumbai)	793	793	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	755	760	-5
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	741	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	735	730	5
	Erode (Expeller Oil)	785	790	-5
Groundnut Oil	Rajkot	810	810	Unch
	Chennai	860	880	-20
	Delhi	900	1000	-100
	Hyderabad *	885	850	35
	Mumbai	855	855	Unch
	Gondal	800	810	-10
	Jamnagar	800	810	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	775	775	Unch
	Jaipur (Kacchi Ghani Oil)	801	796	5
	Kota (Expeller Oil)	765	765	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	767	765	2
	Neewai (Kacchi Ghani Oil)	785	782	3
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	770	770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	790	800	-10
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	700	735	-35
	Hyderabad	NR	765	-
	Mumbai	750	760	-10
	New Delhi	725	720	5
Coconut Oil	Kangayan (Crude)	1800	1825	-25
	Cochin	1910	1910	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	820	830	-10
Rice Bran Oil (40%)	New Delhi	545	545	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	660	658	2
	CNF India	678	670	8
Indonesia CPO USD/MT	FOB	650	648	2
	CNF India	665	660	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	660	658	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	655	655	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1165	1165	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	600	600	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1110	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	808	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	930	930	Unch
Argentina FOB (\$/MT)		15-Mar-18	14-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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