



Domestic Fundamentals:

- Edible oil prices noticed mostly mixed tone at various market centers on Tuesday.
- Palm oil- Palm oil prices are expected be supported by rise in exports of palm oil from Malaysia in March, culmination of suspension of export duty on palm oil by Malaysia, demand ahead of Ramadan and weak ringgit is expected to support palm oil prices.
Exports of palm oil from Malaysia in first 20 days of March rose 13-15 percent on higher buying by India and EU. India is top buyers in March despite hike in import duty on palm oil on March 1 which lead to cancellation of 1 lakh tons of palm oil shipments from Indonesia and Malaysia. India is taking advantage of suspension of export duty which is set to expire on April 7. More buying can be seen from other destinations as the month progresses.
Demand is firm from top importing destination ahead of holy month of Ramadan in May whose stocking usually starts one to two months before.
Ringgit is trading in a narrow range and with expectation of faster than expected hike in 2018 by FED under its new chairman will lead to appreciation of dollar index.
However, expectation of slow fall in stocks of palm oil in Malaysia, rise in production of palm oil in Malaysia in March and fall in competitive oils will weigh on prices.
Production of palm oil is expected to rise in March in Malaysia as seasonal downtrend of production ends.
Competitive oils like CBOT soy oil and DALIAN RBD palmolein on higher supply of respective oil in their countered on weak demand.
- Soy oil- Soy oil prices are underpinned by weak demand in India, rise in end stocks of soy oil in US, pickup in harvest of soybean in Brazil, rains in parts of Argentina and firm dollar.
Demand of soy oil has weakened in India as Holi festival is over and rise in prices of soy oil in 2018 bites into demand especially when rapeseed oil and sunflower oil trades at slight premium.
Soy oil stocks rose in US in March as reported by NOPA on higher crush of soybean and slowdown of demand.
There have been rains in many parts of Argentina which is expected to limit losses. More rains are forecasted in the weekend.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's March 1-20 palm oil exports rose 13.6 percent to 926,185 tons compared to 815,183 tons in corresponding period last month. Top buyers are India at 209,533 tons (189,605 tons), European Union at 207,186 tons (237,281) tons, China at 85,550 tons (46,570 tons), Pakistan at 58,395 tons (15,000 tons) and United States at 11,340 tons (52,450 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor AmSpec Agri, Malaysia's March 1-20 palm oil exports rose 15.3 percent to 913,091 tons compared to 791,992 tons in corresponding period last month.

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	1.45	784.65	784.65	777.50	781.00
May-18	2.20	785.70	788.10	784.40	787.35

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Apr-18	13,300	-3770	64800	50
May-18	3,780	-720	28170	1680

Vol-OI are taken at 5:05 PM

Spread	Apr-18	May-18
Basis	-9.00	
Apr-18		6.35
Apr-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Mar-18	3.10	639.50	642.70	638.80	641.70
Apr-18	3.00	646.00	650.50	645.70	648.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Mar-18	409	-83	3347	-182
Apr-18	729	338	3341	257

Vol-OI are taken at 5:05 PM

Spread	Mar-18	Apr-18
Basis	1.3	
Mar-18		6.8
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	-0.02	32.06	32.15	31.89	32.04
15-July	-0.04	32.31	32.37	32.11	32.25
15-Aug	-0.06	32.38	32.48	32.24	32.34
15-Sep	-0.03	32.5	32.61	32.35	32.49
15-Oct	-0.04	32.55	32.7	32.46	32.59

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	17	2433	2462	2422	2450
15-May	12	2423	2458	2420	2444
15-June	14	2413	2448	2410	2435
15-July	12	2401	2436	2400	2420

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/03/2018	6.33	13752	3.918	20.19	65.20	3.29	90.09	62.88

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Mar-18	19-Mar-18	
Refined Soybean Oil	Indore	772	775	-3
	Indore (Soy Solvent Crude)	732	735	-3
	Mumbai	780	780	Unch
	Mumbai (Soy Degum)	735	735	Unch
	Kandla/Mundra	755	760	-5
	Kandla/Mundra (Soy Degum)	722	725	-3
	Kolkata	772	780	-8
	Delhi	800	800	Unch
	Nagpur	768	770	-2
	Rajkot	750	750	Unch
	Kota	755	760	-5
	Hyderabad	NR	NR	-
	Akola	768	769	-1
	Amrawati	768	769	-1
	Bundi	765	765	Unch
	Jalna	768	762	6
	Alwar	NA	NA	-
	Solapur	752	752	Unch
	Dhule	767	765	2
Palm Oil*	Kandla (Crude Palm Oil)	675	673	2
	Kandla (RBD Palm oil)	709	709	Unch
	Kandla RBD Pamolein	751	751	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	746	746	Unch

	Haldia Pamolein	748	748	Unch
	Chennai RBD Pamolein	756	756	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	791	791	Unch
	KPT (krishna patnam) Pamolein	746	746	Unch
	Mumbai RBD Pamolein	782	782	Unch
	Mangalore RBD Pamolein	756	756	Unch
	Tuticorin (RBD Palmolein)	754	754	Unch
	Delhi	765	765	Unch
	Rajkot	751	746	5
	Hyderabad	NR	NR	-
	PFAD (Kandla)	431	436	-5
	Refined Palm Stearin (Kandla)	488	488	Unch
	Superolien (Kandla)	782	772	11
	Superolien (Mumbai)	798	793	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	755	760	-5
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	780	790	-10
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	730	727	3
	Erode (Expeller Oil)	795	795	Unch
Groundnut Oil	Rajkot	790	810	-20
	Chennai	850	860	-10
	Delhi	900	900	Unch
	Hyderabad *	890	880	10
	Mumbai	840	850	-10
	Gondal	780	790	-10
	Jamnagar	790	800	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	760	780	-20
	Jaipur (Kacchi Ghani Oil)	781	785	-4
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	775	788	-13
	Neewai (Expeller Oil)	750	757	-7
	Neewai (Kacchi Ghani Oil)	771	771	Unch
	Bharatpur (Kacchi Ghani Oil)	790	790	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-



	Sri-Ganga Nagar(Exp Oil)	760	770	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	795	-15
	Mumbai (Expeller Oil)	750	760	-10
	Kolkata(Expeller Oil)	NA	NA	-
	New Delhi (Expeller Oil)	775	790	-15
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	795	795	Unch
Refined Cottonseed Oil	Rajkot	735	730	5
	Hyderabad	NR	NR	-
	Mumbai	760	760	Unch
	New Delhi	725	720	5
Coconut Oil	Kangayan (Crude)	1800	1800	Unch
	Cochin	1920	1930	-10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	840	830	10
Rice Bran Oil (40%)	New Delhi	540	540	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	655	655	Unch
	CNF India	678	678	Unch
Indonesia CPO USD/MT	FOB	648	645	3
	CNF India	663	665	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	655	655	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	658	655	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1205	1210	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	598	597	1
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1150	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	810	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	930	930	Unch
Argentina FOB (\$/MT)		19-Mar-18	17-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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