

Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Wednesday.
- India plans to raise import duties on some edible oils. Current effective levies (including social welfare cess) are 33 percent on crude soybean oil and 27.50 percent each on crude rapeseed and sunflower oils.
- Palm oil: Palm oil prices are underpinned in Indian markets due to appreciation of Rupee and seasonally low demand during summers. International palm oil prices are underpinned by expectation of slow fall in end stocks of palm oil, fall in exports of palm oil from Malaysia and Indonesia, expectation of slowdown of demand post Ramadan, flat production of palm oil in Malaysia, fall in competitive oil and fall in crude oil prices.
- Palm oil prices are expected to fall due to expectation of slow fall in end stocks of palm oil in Malaysia, weak demand of palm oil by India from Malaysia and Indonesia, slowdown of demand of palm oil post Ramadan, expectation of rise production of palm oil in Malaysia from July, weak competitive oils and fall in crude oil prices.
- Palm oil stocks in Malaysia in May are expected to show slow fall due to fall in imports of palm oil from Malaysia and expectation of flat production in Malaysia in May.
- Demand of palm oil from Malaysia and Indonesia has been weak from India in May due to disparity of palm oil imports. Disparity in imports is due to depreciation of rupee from 64 to 67. Demand from India has been slow in May due to rise in temperatures cutting palm oil demand.
- Soy oil: Soy oil prices are expected to fall on weak demand in India due to rise in temperatures and decreasing pressure on import parity of soy oil imports due to fall in international prices of soy oil and appreciation of Rupee. International soy oil prices are expected to be underpinned by better than expected soybean crop condition in US, higher supply of soy oil in US as reported by NOPA and USDA due to record crush of soybean and fall in crude oil prices.
- In the weekly USDA crop progress report released on 04 June; Soybeans planting are reported at 87% which is up from 81% from the corresponding period last year and higher compared to the 5 year average of 75%. About 68% of the crop has emerged which is higher than 55% during the corresponding period last year and also up from the 5 year average of 52%. About 75% of the soybean planted crop is under good to excellent condition.

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
June-18	-5.35	748.8	759.95	746.1	754.6
July-18	-5.5	765	769.4	762.1	762.5

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	18,680	2100	46790	-4370
July-18	12130	-10,550	35040	2110

Vol-OI are taken at 5:05

Spread	June-18	July-18
Basis	-9.45	
June-18		10.95
July-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	-0.37	649	653	644.1	645.20
July-18	-3.3	650	656.8	645	646

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	710	-954	5948	96
July-18	610	156	1642	352

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	-1.5	
June-18		-1.2
July-18		

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	-0.08	30.74	30.92	30.73	30.79
15-Aug	-0.08	30.91	30.91	30.86	30.91
15-Sep	-0.08	31.02	31.17	31.02	31.06
15-Oct	0.02	31.15	31.3	31.14	31.21
15-Dec	0.02	31.49	31.65	31.48	31.53

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jun	-10	2404	2411	2395	2395
15-Jul	-4	2404	2409	2391	2395
15-Aug	-9	2404	2409	2391	2393
15-Sep	-7	2403	2412	2392	2395

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/06/2018	6.39	13856.8	3.97	24.92	66.95	3.80	93.64	65.25

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Jun-18	5-Jun-18	
Refined Soybean Oil	Indore	745	750	-5
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	750	755	-5
	Mumbai (Soy Degum)	695	693	+2
	Kandla/Mundra	732	735	-3
	Kandla/Mundra (Soy Degum)	698	698	Unch
	Kolkata	747	745	+2
	Delhi	780	780	Unch
	Nagpur	750	746	+4
	Rajkot	725	727	-2
	Kota	745	740	+5
	Hyderabad	NR	NR	-
	Akola	749	747	+2
	Amrawati	749	747	+2
	Bundi	755	750	+5
	Jalna	755	751	+4
	Alwar	NA	NA	-
	Solapur	741	736	+5
	Dhule	745	742	+3
Palm Oil*	Kandla (Crude Palm Oil)	681	676	+5
	Kandla (RBD Palm oil)	716	714	+2
	Kandla RBD Pamolein	752	751	+1
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	751	756	-5
	Haldia Pamolein	753	756	-3

	Chennai RBD Pamolein	756	756	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	819	819	Unch
	KPT (krishna patnam) Pamolein	746	749	-3
	Mumbai RBD Pamolein	761	756	+5
	Mangalore RBD Pamolein	761	761	Unch
	Tuticorin (RBD Palmolein)	772	772	Unch
	Delhi	790	795	-5
	Rajkot	751	749	+2
	Hyderabad	NR	NR	-
	PFAD (Kandla)	751	436	+315
	Refined Palm Stearin (Kandla)	530	530	Unch
	Superolien (Kandla)	777	788	-11
	Superolien (Mumbai)	803	809	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	775	-25
	Mumbai	780	780	Unch
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	750	750	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	785	785	Unch
Groundnut Oil	Rajkot	770	790	-20
	Chennai	840	840	Unch
	Delhi	850	850	Unch
	Hyderabad *	885	885	Unch
	Mumbai	830	830	Unch
	Gondal	790	790	Unch
	Jamnagar	790	790	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	765	Unch
	Jaipur (Kacchi Ghani Oil)	805	789	+16
	Kota (Expeller Oil)	780	770	+10
	Kota (Kacchi Ghani Oil)	775	775	Unch
	Neewai (Expeller Oil)	785	780	+5
	Neewai (Kacchi Ghani Oil)	795	793	+2
	Bharatpur (Kacchi Ghani Oil)	820	800	+20
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-
	Sri-Ganga Nagar(Exp Oil)	765	765	Unch

	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	780	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	705	701	+4
	New Delhi (Expeller Oil)	820	815	+5
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	825	805	+20
Refined Cottonseed Oil	Rajkot	735	738	-3
	Hyderabad	NR	NR	-
	Mumbai	755	755	Unch
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1770	1780	-10
	Cochin	1820	1830	-10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	525	525	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	630	630	Unch
	CNF India	650	648	+2
Indonesia CPO USD/MT	FOB	615	615	Unch
	CNF India	640	638	+2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	628	628	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	618	618	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	995	1000	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	500	500	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	930	-
Ukraine Origin CSFO USD/MT Kandla	CIF	790	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	860	860	Unch
Argentina FOB (\$/MT)		5-Jun-18	4-Jun-18	Change
Crude Soybean Oil Ship		685	685	Unch
Refined Soy Oil (Bulk) Ship		709	709	Unch
Sunflower Oil Ship		724	724	Unch

Cottonseed Oil Ship	665	665	Unch
Refined Linseed Oil (Bulk) Ship	NA	NA	-
<i>* indicates including GST</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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