



Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Thursday.
- 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: Domestic palm oil prices are supported by disparity in imports. Disparity is due to depreciation of Rupee. Disparity in imports is holding up prices. Also, expectation of increase in import duty on soy oil and sunflower supported prices.
- 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. 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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May palm oil exports fell 9.9 percent to 1,199,876 tons compared to 1,331,564 tons last month. Top buyers are European Union at 280,563 tons (294,573 tons), China at 190,903 tons (141,130 tons), Pakistan at 102,400 tons (100,100 tons), India at 91,920 tons (253,155 tons) and United States at 74,500 tons (50,770 tons). Values in brackets are figures of last month.
- 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	2.30	750.00	753.70	749.50	753.00
July-18	1.65	758.20	765.00	758.20	764.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	9,840	-8840	42140	-4650
July-18	9,670	-2460	37410	2370

Vol-OI are taken at 5:05

Spread	June-18	July-18
Basis	-8.00	
June-18		11.00
July-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	2.40	644.00	648.20	643.10	647.30
July-18	2.40	643.00	648.30	643.00	647.20

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	286	-424	5945	-3
July-18	244	-366	1643	1

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	5.7	
June-18		-0.1
July-18		

* CPO Kandla prices taken for spread calculated as at 5:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-July	0.04	30.62	30.75	30.62	30.69
15-Aug	0.04	30.75	30.86	30.73	30.81
15-Sep	0.04	30.88	30.98	30.87	30.95
15-Oct	0.07	31.02	31.12	31	31.11
15-Dec	0.04	31.35	31.47	31.33	31.41

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	Unch	2385	2396	2375	2396
15-July	-8	2388	2397	2372	2394
15-Aug	-6	2385	2399	2375	2394
15-Sep	-5	2388	2399	2377	2395

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/06/2018	6.39	13888	3.973	24.90	67.12	3.85	93.36	65.38

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Jun-18	6-Jun-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	755	750	5
	Mumbai (Soy Degum)	700	695	5
	Kandla/Mundra	730	732	-2
	Kandla/Mundra (Soy Degum)	702	698	4
	Kolkata	745	747	-2
	Delhi	780	780	Unch
	Nagpur	750	750	Unch
	Rajkot	728	725	3
	Kota	745	745	Unch
	Hyderabad	NR	NR	-
	Akola	750	749	1
	Amrawati	750	749	1
	Bundi	740	755	-15
	Jalna	755	755	Unch
	Alwar	NA	NA	-
	Solapur	741	741	Unch
	Dhule	747	745	2
Palm Oil*	Kandla (Crude Palm Oil)	686	681	4
	Kandla (RBD Palm oil)	714	716	-2
	Kandla RBD Pamolein	751	752	-1
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	751	751	Unch
	Haldia Pamolein	751	753	-2
	Chennai RBD Pamolein	760	756	4

	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	819	5
	KPT (krishna patnam) Pamolein	743	746	-2
	Mumbai RBD Pamolein	761	761	Unch
	Mangalore RBD Pamolein	756	756	Unch
	Tuticorin (RBD Palmolein)	772	772	Unch
	Delhi	790	790	Unch
	Rajkot	748	751	-3
	Hyderabad	NR	NR	-
	PFAD (Kandla)	736	751	-15
	Refined Palm Stearin (Kandla)	525	530	-5
	Superolien (Kandla)	777	777	Unch
	Superolien (Mumbai)	803	803	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	750	Unch
	Mumbai	780	780	Unch
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	740	750	-10
	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	800	770	30
	Chennai	840	840	Unch
	Delhi	850	850	Unch
	Hyderabad *	865	885	-20
	Mumbai	825	830	-5
	Gondal	790	790	Unch
	Jamnagar	790	790	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	765	30
	Jaipur (Kacchi Ghani Oil)	806	805	1
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	795	775	20
	Neewai (Expeller Oil)	785	785	Unch
	Neewai (Kacchi Ghani Oil)	795	795	Unch
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-
	Sri-Ganga Nagar(Exp Oil)	795	765	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	810	780	30

	Mumbai (Expeller Oil)	780	770	10
	Kolkata(Expeller Oil)	NA	705	-
	New Delhi (Expeller Oil)	815	820	-5
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	733	735	-2
	Hyderabad	NR	NR	-
	Mumbai	755	755	Unch
	New Delhi	730	730	Unch
Coconut Oil	Kangayan (Crude)	1770	1770	Unch
	Cochin	1820	1820	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	500	525	-25
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	643	650	-7
Indonesia CPO USD/MT	FOB	610	615	-5
	CNF India	635	640	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	625	628	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	613	618	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	980	995	-15
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)		6-Jun-18	5-Jun-18	Change
Crude Soybean Oil Ship		682	685	-3
Refined Soy Oil (Bulk) Ship		706	709	-3
Sunflower Oil Ship		720	724	-4
Cottonseed Oil Ship		662	665	-3
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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