



#### Domestic Fundamentals:

- Edible oil prices noticed weak tone at various markets centers on Wednesday.
- According to USDA June estimate, India's soy oil imports estimate in 2018/19 is increased to at 36.50 lakh tons from previous estimate of 35.50 lakh tons. Soy oil production estimate is unchanged at 16.35 lakh tons. Consumption estimate of soy oil is reduced to 51.0 lakh tons from previous estimate of 52.0 lakh tons. End stocks estimate of soy oil is increased to 4.28 lakh tons from 1.28 lakh tons in its previous estimate.
- Palm oil: Palm oil prices are underpinned by slower than expected fall in end stocks of palm oil in Malaysia in May, fall in exports of palm oil from Malaysia in June, higher than expected production of palm oil in Malaysia in May and fall in competitive oils prices.  
Palm oil end stocks fell marginally in May in Indonesia due to lower than expected fall in production in Malaysia in May, higher than expected fall in exports from Malaysia in May. Production fell 2 percent in May while exports fell 15 percent.  
Exports are expected to fall from Malaysia in June due to lower demand from top importing destinations.  
Demand from India is expected to remain weak in June from India due to depreciation of Rupee, higher disparity in imports, weak demand and high stocks of palm oil at its ports.  
Production will show fall in Malaysia in June on man days lost due to Ramadan. Production is expected to firm up from July in Malaysia on seasonal uptrend of production.  
Competitive oils like CBOT soy oil and RBD palmolein DALIAN is expected to fall. Prices are in a range with weak bias.
- 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.  
CBOT soy oil is expected to fall on trade tension with US, fall in soybean complex prices due to better than expected planting of soybean in US and higher stocks of soy oil in US as reported by NOPA.  
Imports of soybean surged in China in May after weak demand for 2 months due to trade dispute with US. As the supply of soybean surged from Brazil, demand from China firmed. Import demand from China usually remains high in May.
- According to Malaysia Palm Oil Board (MPOB), Malaysia kept crude palm oil export duty unchanged at 5 percent for July. Export duty of palm oil is calculated at reference price of 2,407.20 ringgit (\$611.41) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.
- In the weekly USDA crop progress report released on 11 June; Soybeans planting are reported at 93% which is up from 91% from the corresponding period last year and higher compared to the 5 year average of 85%. About 83% of the crop has emerged which is higher than 74% during the corresponding period last year and also up from the 5 year average of 69%. About 74% of the soybean planted crop is under good to excellent condition which is up from 66% during the corresponding period last year.

**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	0.95	729.50	734.50	728.00	733.25
July-18	2.90	738.00	744.00	735.70	743.20

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	6,400	-580	28460	-9030
July-18	25,310	7180	53450	9460

Vol-OI are taken at 5:05

Spread	June-18	July-18
Basis	1.75	
June-18		9.95
July-18		

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	3.30	630.10	638.00	627.50	636.80
July-18	2.50	626.80	634.30	624.30	633.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	907	-293	4523	-635
July-18	631	-190	2827	413

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	7.2	
June-18		-3.8
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	0.12	30.09	30.19	30.01	30.17
15-Aug	0.12	30.23	30.32	30.15	30.31
15-Sep	0.12	30.35	30.48	30.31	30.47
15-Oct	0.11	30.51	30.63	30.47	30.61
15-Dec	0.1	30.88	30.97	30.81	30.95

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	-30	2300	2300	2300	2319
15-July	-12	2311	2322	2301	2318
15-Aug	-10	2300	2322	2300	2318
15-Sep	-12	2304	2324	2303	2320

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/06/2018	6.40	13945	3.993	25.74	67.42	3.72	93.83	66.03

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Jun-18	12-Jun-18	
Refined Soybean Oil	Indore	735	745	-10
	Indore (Soy Solvent Crude)	705	710	-5
	Mumbai	745	755	-10
	Mumbai (Soy Degum)	690	692	-2
	Kandla/Mundra	712	725	-13
	Kandla/Mundra (Soy Degum)	692	695	-3
	Kolkata	738	742	-4
	Delhi	770	770	Unch
	Nagpur	741	741	Unch
	Rajkot	710	716	-6
	Kota	725	740	-15
	Hyderabad	NR	NR	-
	Akola	742	742	Unch
	Amrawati	742	742	Unch
	Bundi	730	730	Unch
	Jalna	747	747	Unch
	Alwar	NA	NA	-
	Solapur	739	739	Unch
	Dhule	741	741	Unch
Palm Oil*	Kandla (Crude Palm Oil)	675	681	-6
	Kandla (RBD Palm oil)	693	709	-16
	Kandla RBD Pamolein	735	746	-11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	740	748	-7
	Haldia Pamolein	743	748	-4



	Chennai RBD Pamolein	746	751	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	809	814	-5
	KPT (krishna patnam) Pamolein	725	740	-16
	Mumbai RBD Pamolein	751	756	-5
	Mangalore RBD Pamolein	751	754	-3
	Tuticorin (RBD Palmolein)	754	754	Unch
	Delhi	770	775	-5
	Rajkot	735	737	-2
	Hyderabad	NR	NR	-
	PFAD (Kandla)	425	436	-11
	Refined Palm Stearin (Kandla)	525	525	Unch
	Superolien (Kandla)	772	772	Unch
	Superolien (Mumbai)	798	798	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	745	745	Unch
	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	720	720	Unch
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	790	790	Unch
	Chennai	840	840	Unch
	Delhi	850	850	Unch
	Hyderabad *	865	865	Unch
	Mumbai	825	825	Unch
	Gondal	NR	785	-
	Jamnagar	785	785	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	785	-5
	Jaipur (Kacchi Ghani Oil)	798	801	-3
	Kota (Expeller Oil)	785	780	5
	Kota (Kacchi Ghani Oil)	790	795	-5
	Neewai (Expeller Oil)	781	781	Unch
	Neewai (Kacchi Ghani Oil)	790	790	Unch
	Bharatpur (Kacchi Ghani Oil)	810	810	Unch
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-
	Sri-Ganga Nagar(Exp Oil)	780	795	-15



	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	810	-20
	Mumbai (Expeller Oil)	800	780	20
	Kolkata(Expeller Oil)	730	692	38
	New Delhi (Expeller Oil)	808	810	-2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	815	815	Unch
Refined Cottonseed Oil	Rajkot	730	733	-3
	Hyderabad	NR	NR	-
	Mumbai	750	752	-2
	New Delhi	720	725	-5
Coconut Oil	Kangayan (Crude)	1770	1770	Unch
	Cochin	1800	1810	-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	510	510	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	600	615	-15
	CNF India	628	628	Unch
Indonesia CPO USD/MT	FOB	595	605	-10
	CNF India	620	635	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	597	610	-13
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	598	608	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	940	955	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	495	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	788	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	860	860	Unch
Argentina FOB (\$/MT)		12-Jun-18	11-Jun-18	Change
Crude Soybean Oil Ship		671	679	-8
Refined Soy Oil (Bulk) Ship		694	703	-9
Sunflower Oil Ship		715	718	-3
Cottonseed Oil Ship		651	659	-8

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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