

**Domestic Fundamentals:**

- Edible oil prices noticed mixed tone at various markets centers on Thursday.
- Government of India hike import duty on imports of soy oil and sunflower oil. Import duty on crude soy oil was hiked from 30% to 35% while on refined soy oil it was hiked to 45%.  
Import duty on crude sunflower oil was hiked to 35% from 25% and on refined sunflower oil was hiked to 45%.
- Edible oil imports fell 6 percent in the month of May on weak demand of palm oil. Increase of import duty on palm oil, weak demand due to Rupee depreciation and decreasing premium of soy oil over palm oil at CNF markets. Moreover, demand fell due to continuous fall in prices.  
However, soy oil and sunflower oil imports surged in May. Soy oil import demand was higher due to low premium of soy oil over palm oil, low stocks at ports and expectation of hike in import duty on imports.  
Sunflower oil imports too surged in May due to lower import duty and expectation of imposition of import duty.  
Both soy oil and sunflower oil is imported and stocks at ports as markets expect imposition of import duty by government.  
Import demand of soy oil and sunflower oil will remain firm on low production of soybean and rapeseed and lower mixing of RBD palmolein in these oil.
- According to Solvent Extractors Association (SEA), India's May edible oil imports fell 5.89 percent y-o-y to 12.46 lakh tons from 13.24 lakh tons in May 2017. Palm oil imports in May fell 37.7 percent y-o-y to 4.97 lakh tons from 7.98 lakh tons in May 2017. CPO Imports fell 32.5 percent y-o-y to 3.32 lakh tons from 4.92 lakh tons in May 2017. RBD palmolein imports fell 46.26 percent y-o-y to 1.58 lakh tons from 2.94 lakh tons in May 2017. Soy oil imports rose 16.76 percent in May y-o-y to 3.97 lakh tons from 3.40 lakh tons in May 2017. Sunflower oil imports rose 113.5 percent y-o-y in May to 3.31 lakh tons from 1.55 lakh tons in May 2017. Rapeseed (canola) oil import fell to 24.14 percent 0.22 lakh tons compared 0.29 imports in May 2017.
- According to Solvent Extractors Association (SEA), India's May edible oil stocks at ports and pipelines rose 13.86 percent m-o-m to 26.62 lakh tons from 23.38 lakh tons in April 2018. Stocks of edible oil at ports rose to 1,002,000 tons (CPO 320,000 tons, RBD Palmolein 170,000 tons, Degummed Soybean Oil 230,000 tons, Crude Sunflower Oil 270,000 tons and 12,000 tons of Rapeseed (Canola) Oil) and about 1,660,000 tons in pipelines. (Stocks at ports were 1,068,000 tons in April 2018). India is presently holding 42 days of edible oil requirement on 1st June, 2018 at 26.62 lakh tons compared to 37 days of requirements last month at 23.38 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- 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.

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

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
June-18	2.65	732.10	735.25	732.10	734.65
July-18	4.15	740.00	745.40	740.00	744.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	2,210	-4190	27550	-910
July-18	12,750	-12560	51770	-1680

Vol-OI are taken at 5:05

Spread	June-18	July-18
Basis	-4.65	
June-18		9.35
July-18		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
June-18	3.20	636.80	640.70	636.00	639.60
July-18	3.70	633.00	636.70	633.00	636.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	378	-529	4402	-121
July-18	214	-417	2795	-32

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	11.4	
June-18		-3.6
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	0.08	30.08	30.2	30.03	30.16
15-Aug	0.09	30.21	30.33	30.16	30.3
15-Sep	0.10	30.36	30.48	30.32	30.46
15-Oct	0.10	30.5	30.61	30.49	30.61
15-Dec	0.08	30.86	30.96	30.81	30.95

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	19	2319	2337	2319	2318
15-July	18	2313	2336	2313	2318
15-Aug	18	2316	2338	2314	2320
15-Sep	11	2320	2342	2320	2325

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/06/2018	6.39	13940	3.985	26.19	67.62	3.72	93.83	66.97

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Jun-18	13-Jun-18	
Refined Soybean Oil	Indore	732	735	-3
	Indore (Soy Solvent Crude)	695	705	-10
	Mumbai	750	745	5
	Mumbai (Soy Degum)	687	690	-3
	Kandla/Mundra	715	712	3
	Kandla/Mundra (Soy Degum)	688	692	-4
	Kolkata	733	738	-5
	Delhi	765	770	-5
	Nagpur	741	741	Unch
	Rajkot	712	710	2
	Kota	725	725	Unch
	Hyderabad	NR	NR	-
	Akola	744	742	2
	Amrawati	744	742	2
	Bundi	735	730	5
	Jalna	747	747	Unch
	Alwar	NA	NA	-
	Solapur	739	739	Unch
	Dhule	740	741	-1
Palm Oil*	Kandla (Crude Palm Oil)	684	675	8
	Kandla (RBD Palm oil)	704	693	11
	Kandla RBD Pamolein	740	735	5
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	740	740	Unch
	Haldia Pamolein	743	743	Unch

	Chennai RBD Pamolein	746	746	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	824	Unch
	KPT (krishna patnam) Pamolein	730	725	5
	Mumbai RBD Pamolein	756	751	5
	Mangalore RBD Pamolein	751	751	Unch
	Tuticorin (RBD Palmolein)	754	754	Unch
	Delhi	775	770	5
	Rajkot	735	735	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	415	425	-11
	Refined Palm Stearin (Kandla)	525	525	Unch
	Superolien (Kandla)	772	772	Unch
	Superolien (Mumbai)	798	798	Unch
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>	Chennai	745	745	Unch
	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	695	700	-5
	Kandla (Ref.)	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	715	720	-5
	Erode (Expeller Oil)	780	780	Unch
<b>Groundnut Oil</b>	Rajkot	770	790	-20
	Chennai	840	840	Unch
	Delhi	850	850	Unch
	Hyderabad *	865	865	Unch
	Mumbai	825	825	Unch
	Gondal	790	NR	-
	Jamnagar	780	785	-5
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	775	780	-5
	Jaipur (Kacchi Ghani Oil)	802	798	4
	Kota (Expeller Oil)	775	785	-10
	Kota (Kacchi Ghani Oil)	785	790	-5
	Neewai (Expeller Oil)	782	781	1
	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)	775	780	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	790	-5
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	730	730	Unch
	New Delhi (Expeller Oil)	812	808	4
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	815	815	Unch
Refined Cottonseed Oil	Rajkot	735	730	5
	Hyderabad	NR	NR	-
	Mumbai	750	750	Unch
	New Delhi	720	720	Unch
Coconut Oil	Kangayan (Crude)	1760	1770	-10
	Cochin	1800	1800	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	510	510	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	610	600	10
	CNF India	630	628	2
Indonesia CPO USD/MT	FOB	600	595	5
	CNF India	625	620	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	608	597	11
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	605	598	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	955	940	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	493	490	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	860	860	Unch
Argentina FOB (\$/MT)		13-Jun-18	12-Jun-18	Change
Crude Soybean Oil Ship		668	671	-3
Refined Soy Oil (Bulk) Ship		691	694	-3
Sunflower Oil Ship		715	715	Unch

Cottonseed Oil Ship	648	651	-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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