

**Domestic Fundamentals:**

- Edible oil prices noticed firm tone at various markets centers on Friday on hike in import duty on soy oil, sunflower oil and rapeseed (canola) oil.
- 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	0.20	747.00	747.00	744.00	744.50
July-18	1.80	748.40	750.95	744.70	749.35

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	2,340	130	23080	-4470
July-18	17,440	4690	58570	6800

Vol-OI are taken at 5:05

Spread	June-18	July-18
Basis	-9.50	
June-18		4.85
July-18		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
June-18	-2.50	649.90	650.00	640.50	642.00
July-18	-2.70	644.50	644.50	636.50	639.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	640	262	4118	-284
July-18	1126	912	3271	476

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	4.0	
June-18		-3
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	-0.31	30.04	30.05	29.81	29.83
15-Aug	-0.31	30.17	30.17	29.94	29.95
15-Sep	-0.31	30.32	30.34	30.12	30.12
15-Oct	-0.26	30.52	30.52	30.27	30.32
15-Dec	-0.32	30.82	30.84	30.61	30.62

**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)
15/06/2018	6.42	13960	3.999	27.70	67.99	3.81	93.83	66.69

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Jun-18	14-Jun-18	
Refined Soybean Oil	Indore	735	732	3
	Indore (Soy Solvent Crude)	705	695	10
	Mumbai	765	750	15
	Mumbai (Soy Degum)	695	687	8
	Kandla/Mundra	735	715	20
	Kandla/Mundra (Soy Degum)	695	688	7
	Kolkata	745	733	12
	Delhi	765	765	Unch
	Nagpur	760	741	19
	Rajkot	730	712	18
	Kota	745	725	20
	Hyderabad	NR	NR	-
	Akola	762	744	18
	Amrawati	762	744	18
	Bundi	745	735	10
	Jalna	761	747	14
	Alwar	NA	NA	-
	Solapur	759	739	20
	Dhule	764	740	24
Palm Oil*	Kandla (Crude Palm Oil)	678	684	-5
	Kandla (RBD Palm oil)	714	704	11
	Kandla RBD Pamolein	751	740	11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	753	740	13
	Haldia Pamolein	754	743	11
	Chennai RBD Pamolein	756	746	11

	Chennai RBD Pamolein (Vitamin A&D Fortified)	835	824	11
	KPT (krishna patnam) Pamolein	740	730	11
	Mumbai RBD Pamolein	772	756	16
	Mangalore RBD Pamolein	761	751	11
	Tuticorin (RBD Palmolein)	754	754	Unch
	Delhi	775	775	Unch
	Rajkot	746	735	11
	Hyderabad	NR	NR	-
	PFAD (Kandla)	420	415	5
	Refined Palm Stearin (Kandla)	530	525	5
	Superolien (Kandla)	777	772	5
	Superolien (Mumbai)	809	798	11
* inclusive of GST				
Refined Sunflower Oil	Chennai	785	745	40
	Mumbai	800	770	30
	Mumbai(Expeller Oil)	740	695	45
	Kandla (Ref.)	760	740	20
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	720	715	5
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	810	770	40
	Chennai	785	840	-55
	Delhi	850	850	Unch
	Hyderabad *	865	865	Unch
	Mumbai	830	825	5
	Gondal	800	790	10
	Jamnagar	800	780	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	775	10
	Jaipur (Kacchi Ghani Oil)	815	802	13
	Kota (Expeller Oil)	790	775	15
	Kota (Kacchi Ghani Oil)	795	785	10
	Neewai (Expeller Oil)	785	782	3
	Neewai (Kacchi Ghani Oil)	795	790	5
	Bharatpur (Kacchi Ghani Oil)	820	810	10
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-
	Sri-Ganga Nagar(Exp Oil)	785	775	10
	Sri-Ganga Nagar (Kacchi	795	785	10



	Ghani Oil)			
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	695	730	-35
	New Delhi (Expeller Oil)	812	812	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	825	815	10
Refined Cottonseed Oil	Rajkot	750	735	15
	Hyderabad	NR	NR	-
	Mumbai	760	750	10
	New Delhi	720	720	Unch
Coconut Oil	Kangayan (Crude)	1762	1760	2
	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	NR	610	-
	CNF India	633	630	3
Indonesia CPO USD/MT	FOB	NR	600	-
	CNF India	625	625	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	608	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	605	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	955	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	493	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	784	785	-1
Rapeseed Oil Rotterdam Euro/MT	FOB	860	860	Unch
Argentina FOB (\$/MT)		14-Jun-18	13-Jun-18	Change
Crude Soybean Oil Ship		684	668	16
Refined Soy Oil (Bulk) Ship		708	691	17
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		664	648	16

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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