



#### Domestic Fundamentals:

- Edible oil prices noticed mixed tone at various markets centers on Monday.
- Government of India (GOI) hiked 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% from 35%. Import duty on crude sunflower oil was hiked to 35% from 25% and on refined sunflower oil was hiked to 45% from 35%. Import duty on crude rapeseed oil was hiked to 35% from 25% and on refined rapeseed oil was hiked to 45% from 35%.
- 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 National Oilseed Processors Association (NOPA), U.S. May soybean crush rose 1.53 percent to 163.572 million bushels from 161.106 million bushels in April 2018. Crush of soybean in May 2017 was 149.246 million bushels. Soy oil stocks in U.S. at the end of May fell 11.28 percent m-o-m to 1.856 billion lbs compared to 2.092 billion lbs in end April 2018. Stocks of soy oil in end May 2018 was higher by 6.12 percent compared to end May 2017, which was reported at 1.749 million lbs.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-15 palm oil exports fell 9.6 percent to 498,272 tons compared to 550,961 tons in corresponding period last month. Top buyers are European Union at 109,340 tons (173,833 tons), Pakistan at 52,600 tons (0 tons), China at 52,500 tons (86,560 tons), India at 40,670 tons (15,000 tons) and United States at 36,540 tons (18,665 tons). Values in brackets are figures of corresponding period last month.
- Palm oil- Palm oil prices are underpinned by expectation of slow fall in end stocks of palm oil in Malaysia in June, higher than expected fall in palm oil exports from Malaysia in June, slow demand from India and China weak competitive oils and fall in crude oil prices. Weak Ringgit will provide cushion to prices.
- Soy oil- Soy oil prices are expected to fall on trade dispute between US and China, better than expected soybean crop condition in US, higher crop of soybean in South America in 2018/19, weak Argentina Peso, fall in crude oil prices and firm dollar is expected to underpin soy oil prices.

**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
July-18	-2.10	750.50	752.90	748.20	749.00
Aug-18	-2.65	755.00	757.00	753.70	753.70

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	14,630	-2810	54170	-4400
Aug-18	4,500	1830	11090	-100

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis	1.00	
July-18		4.70
Aug-18		

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	-2.90	640.20	641.90	637.00	638.80
July-18	-4.30	637.50	639.00	634.60	636.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	627	-13	3941	-177
July-18	746	-380	3537	266

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	7.2	
June-18		-2.8
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	<b>-0.03</b>	29.53	29.6	29.42	29.47
15-Aug	<b>-0.04</b>	29.66	29.73	29.55	29.58
15-Sep	<b>-0.03</b>	29.82	29.89	29.72	29.76
15-Oct	<b>-0.07</b>	29.99	30	29.87	29.87
15-Dec	<b>-0.04</b>	30.3	30.37	30.22	30.25

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	<b>-29</b>	2321	2322	2305	2309
15-Aug	<b>-27</b>	2320	2324	2305	2307
15-Sep	<b>-28</b>	2315	2325	2305	2307
15-Oct	<b>-26</b>	2330	2331	2313	2315

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/06/2018	6.44	13968	3.999	28.05	68.01	3.73	94.76	64.81

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jun-18	15-Jun-18	
Refined Soybean Oil	Indore	750	735	<b>15</b>
	Indore (Soy Solvent Crude)	715	705	<b>10</b>
	Mumbai	770	765	<b>5</b>
	Mumbai (Soy Degum)	710	695	<b>15</b>
	Kandla/Mundra	735	735	<b>Unch</b>
	Kandla/Mundra (Soy Degum)	710	695	<b>15</b>
	Kolkata	742	745	<b>-3</b>
	Delhi	782	765	<b>17</b>
	Nagpur	765	760	<b>5</b>
	Rajkot	730	730	<b>Unch</b>
	Kota	745	745	<b>Unch</b>
	Hyderabad	NR	NR	<b>-</b>
	Akola	767	762	<b>5</b>
	Amrawati	767	762	<b>5</b>
	Bundi	750	748	<b>2</b>
	Jalna	766	761	<b>5</b>
	Alwar	NA	NA	<b>-</b>
	Solapur	765	759	<b>6</b>
	Dhule	769	764	<b>5</b>
Palm Oil*	Kandla (Crude Palm Oil)	680	678	<b>2</b>
	Kandla (RBD Palm oil)	714	714	<b>Unch</b>
	Kandla RBD Pamolein	751	751	<b>Unch</b>
	Kakinada (Crude Palm Oil)	NR	NR	<b>-</b>
	Kakinada RBD Pamolein	748	753	<b>-5</b>
	Haldia Pamolein	748	754	<b>-6</b>
	Chennai RBD Pamolein	754	756	<b>-2</b>

	Chennai RBD Pamolein (Vitamin A&D Fortified)	830	835	-5
	KPT (krishna patnam) Pamolein	735	740	-5
	Mumbai RBD Pamolein	777	772	5
	Mangalore RBD Pamolein	756	761	-5
	Tuticorin (RBD Palmolein)	754	756	-2
	Delhi	780	775	5
	Rajkot	746	746	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	415	420	-5
	Refined Palm Stearin (Kandla)	541	530	11
	Superolien (Kandla)	777	777	Unch
	Superolien (Mumbai)	803	809	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	785	785	Unch
	Mumbai	790	800	-10
	Mumbai(Expeller Oil)	720	740	-20
	Kandla (Ref.)	760	760	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)	820	780	40
Groundnut Oil	Rajkot	800	810	-10
	Chennai	830	840	-10
	Delhi	850	850	Unch
	Hyderabad *	865	865	Unch
	Mumbai	830	830	Unch
	Gondal	800	800	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	800	785	15
	Jaipur (Kacchi Ghani Oil)	815	815	Unch
	Kota (Expeller Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	800	795	5
	Neewai (Expeller Oil)	785	785	Unch
	Neewai (Kacchi Ghani Oil)	795	795	Unch
	Bharatpur (Kacchi Ghani Oil)	815	820	-5
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-
	Sri-Ganga Nagar(Exp Oil)	790	785	5
	Sri-Ganga Nagar (Kacchi	805	795	10

	Ghani Oil)			
	Mumbai (Expeller Oil)	815	800	15
	Kolkata(Expeller Oil)	700	695	5
	New Delhi (Expeller Oil)	815	812	3
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	820	825	-5
Refined Cottonseed Oil	Rajkot	745	750	-5
	Hyderabad	NR	NR	-
	Mumbai	765	760	5
	New Delhi	725	720	5
Coconut Oil	Kangayan (Crude)	1762	1762	Unch
	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	605	NR	-
	CNF India	630	633	-3
Indonesia CPO USD/MT	FOB	598	NR	-
	CNF India	623	625	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	605	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	600	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	945	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	NR	-
Ukraine Origin CSFO USD/MT Kandla	CIF	NA	784	-
Rapeseed Oil Rotterdam Euro/MT	FOB	860	860	Unch
Argentina FOB (\$/MT)		15-Jun-18	14-Jun-18	Change
Crude Soybean Oil Ship		689	684	5
Refined Soy Oil (Bulk) Ship		713	708	5
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		669	664	5

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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