

Domestic Fundamentals:

- Edible oil prices noticed weak tone at various markets centers on Tuesday on global selloff in veg oil complex due to trade war between US and China.
- Trade war between US and China is expected to adversely affect veg oil complex prices including soybean complex prices. Imposition of duty by China on US goods has set up stage of fresh trade war between world's two biggest economies. Growth in both the countries is susceptible to trade shocks despite strong economic performance. Global asset prices face uncertain future as US and China are two largest trading and consuming countries.
- In the weekly USDA crop progress report released on 18 June; Soybeans planting are reported at 97% which is up from 95% from the corresponding period last year and higher compared to the 5 year average of 91%. About 90% of the crop has emerged which is higher than 87% during the corresponding period last year and also up from the 5 year average of 81%. About 73% of the soybean planted crop is under good to excellent condition which is up from 67% during the corresponding period last year.
- 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%.
- 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	-5.60	746.00	747.00	743.00	744.15
Aug-18	-6.90	752.00	752.20	747.30	748.10

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	15,030	400	55080	910
Aug-18	3,990	-510	9210	-1880

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis	0.85	
July-18		3.95
Aug-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	-7.60	637.10	637.10	630.80	631.90
July-18	-7.40	632.20	633.10	628.80	630.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	870	243	3689	-252
July-18	809	63	3567	30

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	11.1	
June-18		-1.9
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	-0.69	30.57	30.61	29.78	29.92
15-Aug	-0.70	30.9	30.9	30.18	30.25
15-Sep	-0.68	31.26	31.26	30.49	30.59
15-Oct	-0.78	31.41	31.51	30.83	30.83
15-Dec	-0.75	31.52	31.52	30.98	30.98

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	-48	2302	2304	2243	2264
15-Aug	-43	2303	2306	2239	2264
15-Sep	-45	2301	2306	2238	2263
15-Oct	-47	2310	2313	2249	2269

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/06/2018	6.48	13983	4.00	27.61	68.01	3.75	95.25	64.58

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Jun-18	18-Jun-18	
Refined Soybean Oil	Indore	745	750	-5
	Indore (Soy Solvent Crude)	710	715	-5
	Mumbai	760	770	-10
	Mumbai (Soy Degum)	705	710	-5
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	702	710	-8
	Kolkata	740	742	-2
	Delhi	777	782	-5
	Nagpur	754	765	-11
	Rajkot	725	730	-5
	Kota	740	745	-5
	Hyderabad	NR	NR	-
	Akola	755	767	-12
	Amrawati	755	767	-12
	Bundi	755	750	5
	Jalna	755	766	-11
	Alwar	NA	NA	-
	Solapur	755	765	-10
	Dhule	759	769	-10
Palm Oil*	Kandla (Crude Palm Oil)	675	680	-5
	Kandla (RBD Palm oil)	704	714	-11
	Kandla RBD Pamolein	740	751	-11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	743	748	-4
	Haldia Pamolein	748	748	Unch
	Chennai RBD Pamolein	751	754	-3

	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	830	-5
	KPT (krishna patnam) Pamolein	737	735	2
	Mumbai RBD Pamolein	767	777	-11
	Mangalore RBD Pamolein	751	756	-5
	Tuticorin (RBD Palmolein)	754	754	Unch
	Delhi	772	780	-8
	Rajkot	735	746	-11
	Hyderabad	NR	NR	-
	PFAD (Kandla)	416	415	1
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	772	777	-5
	Superolien (Mumbai)	798	803	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	780	785	-5
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	760	760	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)	825	820	5
Groundnut Oil	Rajkot	800	800	Unch
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	865	865	Unch
	Mumbai	830	830	Unch
	Gondal	810	800	10
	Jamnagar	810	800	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	800	800	Unch
	Jaipur (Kacchi Ghani Oil)	812	815	-3
	Kota (Expeller Oil)	780	790	-10
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	790	785	5
	Neewai (Kacchi Ghani Oil)	798	795	3
	Bharatpur (Kacchi Ghani Oil)	815	815	Unch
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-
	Sri-Ganga Nagar(Exp Oil)	790	790	Unch
	Sri-Ganga Nagar (Kacchi	805	805	Unch

	Ghani Oil)			
	Mumbai (Expeller Oil)	825	815	10
	Kolkata(Expeller Oil)	693	700	-7
	New Delhi (Expeller Oil)	814	815	-1
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	820	820	Unch
Refined Cottonseed Oil	Rajkot	735	745	-10
	Hyderabad	NR	NR	-
	Mumbai	760	765	-5
	New Delhi	720	725	-5
Coconut Oil	Kangayan (Crude)	1725	1762	-37
	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	NR	510	-
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	595	605	-10
	CNF India	623	630	-7
Indonesia CPO USD/MT	FOB	588	598	-10
	CNF India	615	623	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	595	605	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	590	600	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	945	945	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	490	-7
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	780	NA	-
Rapeseed Oil Rotterdam Euro/MT	FOB	860	860	Unch
Argentina FOB (\$/MT)		18-Jun-18	15-Jun-18	Change
Crude Soybean Oil Ship		689	689	Unch
Refined Soy Oil (Bulk) Ship		713	713	Unch
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		669	669	Unch

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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