



Domestic Fundamentals:

- Edible oil prices across physical market remained flat in the lackluster trading day. BMD CPO closed in green as the OPEC decision on increasing oil production was in line with market expectation triggering short term buying. CME soy oil was flat till the time the report was written. NCDEX Soy oil and MCX CPO also gained on fresh buying interest.
- Malaysian palm oil futures snapped snap a four-session decline on Friday evening, seeing its strongest gains in nearly three weeks, on a weaker production outlook and tracking overnight gains in U.S. soyoil. The basis of a weaker output for the month of June was founded after preliminary estimates indicate possible lower production for the month of June which may cause lower overall stock level in the country
- EU 2017/18 palm oil imports stood at 5.93 million tonnes, almost unchanged from 5.95 million tonnes a year earlier.
- The use of palm oil as fuel should disappear in Europe by 2030 under a reform of the bloc's renewable energy laws agreed this morning after all-night negotiations in the EU senate. Under the new regime, which will begin in 2020, EU member states will no longer have to meet a certain percentage of their renewable energy obligations through the use of food-based biofuel. The agreement sets a target of 14% renewables in transport by 2030 – part of an overall renewable energy target of 32% . Member states may continue using food-based biofuels to meet their renewable transport targets but their contribution will be limited to no more than the amount of biofuels they were using in 2020 – with a maximum of 7%. The rest will need to be met with electricity or advanced biofuels which are not made from food crops.
- Additional restrictions will be put on palm and soybean oil biofuels, which can still be used but cannot be at a level above each country's 2019 consumption levels. This should cause the use of palm oil to gradually decline from 2023 onwards, until it reaches 0% in 2030.
- The Soy oil basis remained still tight for the season and buyer's is at 150 points. Soy oil FOB before crashed to \$666 per ton on account of aggressive fall in CBOT prices. However post that Argentine soy oil recovered to 688. July Soy oil is offered at \$688 per ton, Aug/Sep at 687 and OND at 694.
- India is expected to book heavily at these prices to meet its soft oil demand to be delivered in another two months before beginning of festivals. We can expect monthly imports in July to August in between 3.5 to 4 lakh tons or even more.
- At domestic front soy oil bearishness has been partially eaten by the recent rise in import duty and thus making the refined soy oil prices to trade above 730-740. Any further weakness in CBOT soy oil will be the key determinant in coming days.
- **Outlook:** Edible oil basket is expected to feature range –bound trade in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-18	4.05	743.4	748.8	743.4	748.3
Aug-18	3.00	748.5	752.0	747.6	752.0

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	11160	2730	52970	-600
Aug-18	5960	1950	15250	1150

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis		
July-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	8.0	629.6	638.3	629.6	637.2
July-18	5.8	626.9	631.5	625.0	631.0

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	1023	320	4262	888
July-18	930	180	3360	-903

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis		
June-18		
July-18		

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-July	0.04	29.20	29.46	29.18	29.23
15-Aug	0.08	29.29	29.56	29.28	29.37
15-Sep	0.08	29.40	29.68	29.42	29.48
15-Oct	0.13	29.51	29.82	29.51	29.64
15-Dec	0.15	29.79	30.15	29.78	29.94

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	31	2263	2288	2258	2285
15-Aug	32	2254	2291	2253	2285
15-Sep	31	2254	2289	2250	2282
15-Oct	30	2260	2292	2256	2286

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/06/2018	6.5057	14089	4.0020	27.0205	67.865	3.7863	94.20	67.06

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Jun-18	22-Jun-18	
Refined Soybean Oil	Indore	745	740	5
	Indore (Soy Solvent Crude)	705	700	5
	Mumbai	745	760	-15
	Mumbai (Soy Degum)	697	700	-3
	Kandla/Mundra	726	731	-5
	Kandla/Mundra (Soy Degum)	700	700	Unch
	Kolkata	735	735	Unch
	Delhi	780	780	Unch
	Nagpur	756	756	Unch
	Rajkot	730	730	Unch
	Kota	740	735	5
	Hyderabad	NR	NR	-
	Akola	757	757	Unch
	Amrawati	757	757	Unch
	Bundi	740	740	Unch
	Jalna	755	755	Unch
	Alwar	NA	NA	-
	Solapur	755	755	Unch
	Dhule	757	757	Unch
Palm Oil*	Kandla (Crude Palm Oil)	671	671	Unch
	Kandla (RBD Palm oil)	698	694	4
	Kandla RBD Pamolein	733	736	-3
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	735	740	-5
	Haldia Pamolein	737	740	-3

	Chennai RBD Pamolein	743	746	-2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	819	819	Unch
	KPT (krishna patnam) Pamolein	730	735	-5
	Mumbai RBD Pamolein	746	756	-11
	Mangalore RBD Pamolein	743	748	-4
	Tuticorin (RBD Palmolein)	738	746	-7
	Delhi	775	772	3
	Rajkot	735	735	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	415	415	Unch
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	767	767	Unch
	Superolien (Mumbai)	793	793	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	780	780	Unch
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	735	735	Unch
	Kandla (Ref.)	810	805	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	NR	NR	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	710	715	-5
	Erode (Expeller Oil)	820	820	Unch
Groundnut Oil	Rajkot	820	820	Unch
	Chennai	830	850	-20
	Delhi	850	850	Unch
	Hyderabad *	865	865	Unch
	Mumbai	840	840	Unch
	Gondal	810	810	Unch
	Jamnagar	820	820	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	816	815	1
	Kota (Expeller Oil)	775	785	-10
	Kota (Kacchi Ghani Oil)	805	805	Unch
	Neewai (Expeller Oil)	795	792	3
	Neewai (Kacchi Ghani Oil)	802	802	Unch
	Bharatpur (Kacchi Ghani Oil)	805	805	Unch
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-

	Sri-Ganga Nagar(Exp Oil)	790	790	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	805	Unch
	Mumbai (Expeller Oil)	820	830	-10
	Kolkata(Expeller Oil)	Closed	700	-
	New Delhi (Expeller Oil)	815	813	2
	Hapur (Expeller Oil)	Closed	NR	-
	Hapur (Kacchi Ghani Oil)	Closed	NR	-
	Agra (Kacchi Ghani Oil)	810	810	Unch
Refined Cottonseed Oil	Rajkot	745	740	5
	Hyderabad	NR	NR	-
	Mumbai	760	760	Unch
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1725	1725	Unch
	Cochin	1790	1800	-10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	100	1000	-900
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	Unq	Unq	-
Rice Bran Oil (4%)	Punjab	635	660	-25
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	595	593	2
	CNF India	618	615	3
Indonesia CPO USD/MT	FOB	585	577	8
	CNF India	610	608	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	590	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	585	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	955	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	483	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	870	-
Ukraine Origin CSFO USD/MT Kandla	CIF	780	778	2
Rapeseed Oil Rotterdam Euro/MT	FOB	900	950	-50
Argentina FOB (\$/MT)		22-Jun-18	21-Jun-18	Change
Crude Soybean Oil Ship		676	686	-10
Refined Soy Oil (Bulk) Ship		700	710	-10
Sunflower Oil Ship		715	718	-3

Cottonseed Oil Ship	656	666	-10
Refined Linseed Oil (Bulk) Ship	Unq	Unq	-
<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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