

**Domestic Fundamentals:**

- Edible oil prices across physical market traded mixed over support from international market on one hand and slack domestic demand on the other. BMD CPO and CME Soy oil traded flat in today's trading session. In domestic futures market CPO traded flat whereas NCDEX refined soy oil weaken.
- Veg oil complex along with crude oil gained as the incremental production was not enough as most of the small countries in the OPEC has already at peak of their production and thus there is bottleneck in any tryst in incremental growth.
- Malaysian ringgit has further weaken against dollar which is going to keep supporting the palm oil prices in medium term. Thus the achieving recent low in palm oil prices in coming week seems to be difficult.
- Market will be keen to look into the data in this week are
 1. SPPOMA 1-25 June production
 2. AmsSPec, SGS and ITS Malaysian 1-25 exports data
 3. AmsSPec, SGS and ITS Malaysian 1-30 exports data
 4. USDA Soybean weekly sales data% m-o-m.
- ITS reported 1-25th June is at 859,480 mt vs 951, 584 tons for 1-25th May 2018 which is down by 9.58% m-o-m. Amspec reported exports of 860,217 mt for 1-25th June vs 983,656 mt for 1-25th May.
- June stocks has been high by 502 thd tons in India as compared to last year in the same time frame whereas in China the stocks are high by 210 thd tons.
- Soy oil spreads on landed cost basis is favoring more of soy imports in coming months. However soy oil will find it difficult to dent core demand of palm oil which comes out to be 96-98 lakh tons. We can expect the soy oil imports in the tune of 3.5 lakh tons to 4.5 lakh tons on monthly basis.
- Soy oil international prices are stable with limited fundamental cues. Weekly exports sales will be crucial to look on how much impact has been on bean exports over the US-China trade spat.
- At domestic front the soy oil downside potential remain limited as the duty hike has allowed prices to gain for recent lows. Argentinean soy oil however may see another round of weakness esp over falling Argentinean soy oil FONB spot basis which is still high for the season and thus US soy oil is much cheaper over the former which might result in oil trade shifting towards US. US might also find it good opportunity to dispose its excess soy oil stock. As India has already place a higher import duty on soy oil thus scope of any duty rise over recent US protectionism approach won't matter in this context.
- **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	-4.3	748.0	748.0	742.25	744.0
Aug-18	-3.4	754.90	754.95	746.80	748.0

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	9550	-1610	53020	50
Aug-18	5240	-720	17930	2680

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis		
July-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	1.10	636.7	638.7	635.0	638.3
July-18	-0.5	629.4	632.0	628.0	630.5

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	612	-411	4511	249
July-18	743	-187	7088	3728

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	-0.02	29.22	29.27	29.10	29.19
15-Aug	-0.02	29.32	29.35	29.20	29.30
15-Sep	-0.07	29.40	29.47	29.36	29.40
15-Oct	-0.05	29.57	29.60	29.51	29.56
15-Dec	-0.05	29.98	29.99	29.80	29.88

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BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	12	2263	2295	2261	2295
15-Aug	6	2274	2297	2258	2293
15-Sep	5	2275	2296	2258	2289
15-Oct	6	2274	2298	2262	2291

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/06/2018	6.5380	14144.1	4.0134	27.0180	67.865	3.7876	94.03	68.88

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Jun-18	23-Jun-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	715	705	10
	Mumbai	755	745	10
	Mumbai (Soy Degum)	700	697	3
	Kandla/Mundra	730	726	4
	Kandla/Mundra (Soy Degum)	698	700	-2
	Kolkata	732	735	-3
	Delhi	780	780	Unch
	Nagpur	760	756	4
	Rajkot	725	730	-5
	Kota	735	740	-5
	Hyderabad	NR	NR	-
	Akola	761	757	4
	Amrawati	761	757	4
	Bundi	740	740	Unch
	Jalna	759	755	4
	Alwar	NA	NA	-
	Solapur	759	755	4
	Dhule	758	757	1
Palm Oil*	Kandla (Crude Palm Oil)	671	671	Unch
	Kandla (RBD Palm oil)	693	698	-5
	Kandla RBD Pamolein	737	733	4
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	735	735	Unch
	Haldia Pamolein	735	737	-2

	Chennai RBD Pamolein	746	743	2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	814	819	-5
	KPT (krishna patnam) Pamolein	730	730	Unch
	Mumbai RBD Pamolein	751	746	5
	Mangalore RBD Pamolein	746	743	2
	Tuticorin (RBD Palmolein)	738	738	Unch
	Delhi	770	775	-5
	Rajkot	733	735	-2
	Hyderabad	NR	NR	-
	PFAD (Kandla)	415	415	Unch
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	761	767	-5
	Superolien (Mumbai)	788	793	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	780	780	Unch
	Mumbai	785	790	-5
	Mumbai(Expeller Oil)	730	735	-5
	Kandla (Ref.)	810	810	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	795	NR	-
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	705	710	-5
	Erode (Expeller Oil)	820	820	Unch
Groundnut Oil	Rajkot	820	820	Unch
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	860	865	-5
	Mumbai	840	840	Unch
	Gondal	800	810	-10
	Jamnagar	810	820	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	815	816	-1
	Kota (Expeller Oil)	780	775	5
	Kota (Kacchi Ghani Oil)	805	805	Unch
	Neewai (Expeller Oil)	790	795	-5
	Neewai (Kacchi Ghani Oil)	800	802	-2
	Bharatpur (Kacchi Ghani Oil)	800	805	-5
	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)	830	820	10
	Kolkata(Expeller Oil)	695	Closed	-
	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	NR	Closed	-
	Hapur (Kacchi Ghani Oil)	NR	Closed	-
	Agra (Kacchi Ghani Oil)	805	810	-5
Refined Cottonseed Oil	Rajkot	740	745	-5
	Hyderabad	NR	NR	-
	Mumbai	750	760	-10
	New Delhi	720	725	-5
Coconut Oil	Kangayan (Crude)	1715	1725	-10
	Cochin	1800	1790	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	Unq	Unq	-
Rice Bran Oil (4%)	Punjab	660	635	25
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	590	595	-5
	CNF India	615	618	-3
Indonesia CPO USD/MT	FOB	580	585	-5
	CNF India	605	610	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	588	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	580	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	955	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	780	780	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	900	900	Unch
Argentina FOB (\$/MT)		23-Jun-18	22-Jun-18	Change
Crude Soybean Oil Ship		Closed	676	-
Refined Soy Oil (Bulk) Ship		Closed	700	-
Sunflower Oil Ship		Closed	715	-

Cottonseed Oil Ship	Closed	656	-
Refined Linseed Oil (Bulk) Ship	Closed	Unq	-
* indicates including GST			

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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