



#### Domestic Fundamentals:

- Edible oil prices witnessed firm tone at various markets centers on Wednesday.
- BMD CPO strengthened in today's trade over profit bookings. CME soy oil however were higher. MCX CPO and NCDEX Soy Oil was trading high till the time reported.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-25 palm oil exports fell 14.1 percent to 862,215 tons compared to 1,003,696 tons in corresponding period last month. Top buyers are European Union at 183,470 tons (223,493 tons), China at 146,320 tons (179,153 tons), India at 101,100 tons (71,400 tons), United States at 59,380 tons (65,825 tons) and Pakistan at 52,600 tons (71,900 tons), and Values in brackets are figures of corresponding period last month.
- In the weekly USDA crop progress report released on 25 June; Soybeans blooming are reported at 12% which is up from 8% from the corresponding period last year and higher compared to the 5 year average of 5%. About 95% of the crop has emerged which is higher than 93% during the corresponding period last year and also up from the 5 year average of 89%. About 73% of the soybean planted crop is under good to excellent condition which is up from 66% during the corresponding period last year.
- Indonesia kept July crude palm oil export duty at zero. This the sixteenth month of zero export tax.
- Palm oil prices are supported by weaker ringgit, expectation of weaker than expected production of palm oil in Malaysia in June, firm competitive oils and some bargain buying.
- SPPOMA reported 1-25<sup>th</sup> Palm oil production down by -20.07% with FFB production down by -21.02% and OER up by 0.018% m-o-m. Impact of Eid holidays has resulted in lower monthly production. However FFB that is not harvested is expected to be done on July month with an expected rise in production in double digits.
- Market is lacking fundamental cues and thus trade is muted in international market resulting in sideways movement on major commodity exchanges. However domestically the physical market is expected to remain under pressure with subdued demand and ample stocks at ports whereas the buyers will be bargain hunting for prices. Sun oil sellers will find it difficult to sell as the prices are being offered at premium over soya and thus prospective substitute in soft oil basket by sun is going to happen only when sun is being offered at par to soya. Further heavy cargoes is expected in coming months for soya on robust booking seeking the Argentinean 1 M FOB prices falling \$680 per ton.
- In a significant move China has removed import duty on soybean from India and Other countries under Asia-Pacific trade agreement boosting prospects for Indian meal and bean exports to China. How much India could be able to export to China will be depending on the parity at Chinese ports. The countries are Bangladesh, India, Laos, South Korea and Sri Lanka. These came after high penalties of US soybean imports. The current tariff is around 3% and it will be removed from July 1.

**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	7.35	744.20	754.00	744.20	753.20
Aug-18	7.10	750.40	757.70	747.10	757.50

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	19,780	-4660	46940	-4630
Aug-18	11,930	4500	23050	4330

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis	-3.20	
July-18		4.30
Aug-18		

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	2.40	641.80	643.00	641.30	642.60
July-18	7.80	632.10	639.00	632.10	638.80

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	1194	730	1617	-1182
July-18	1449	1080	4632	14

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	-3.6	
June-18		-3.8
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	0.14	28.91	29.15	28.89	29.08
15-Aug	0.15	29.03	29.26	28.98	29.18
15-Sep	0.14	29.16	29.37	29.11	29.31
15-Oct	0.15	29.29	29.51	29.29	29.46
15-Dec	0.12	29.53	29.79	29.52	29.71

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	12	2276	2300	2276	2304
15-Aug	29	2280	2319	2276	2314
15-Sep	37	2279	2319	2271	2315
15-Oct	36	2282	2322	2275	2318

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/06/2018	6.60	14185	4.03	27.08	68.60	3.80	94.19	71.08

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Jun-18	26-Jun-18	
Refined Soybean Oil	Indore	750	745	5
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	702	695	7
	Kandla/Mundra	730	725	5
	Kandla/Mundra (Soy Degum)	700	695	5
	Kolkata	735	733	2
	Delhi	782	780	2
	Nagpur	765	760	5
	Rajkot	730	728	2
	Kota	730	735	-5
	Hyderabad	NR	NR	-
	Akola	764	761	3
	Amrawati	764	761	3
	Bundi	735	735	Unch
	Jalna	762	759	3
	Alwar	NA	NA	-
	Solapur	762	759	3
	Dhule	758	758	Unch
Palm Oil*	Kandla (Crude Palm Oil)	671	669	2
	Kandla (RBD Palm oil)	704	698	5
	Kandla RBD Pamolein	740	730	11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	740	737	3
	Haldia Pamolein	740	738	2

	Chennai RBD Pamolein	746	743	2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	819	819	Unch
	KPT (krishna patnam) Pamolein	735	730	5
	Mumbai RBD Pamolein	756	751	5
	Mangalore RBD Pamolein	748	743	4
	Tuticorin (RBD Palmolein)	738	738	Unch
	Delhi	773	770	3
	Rajkot	737	733	4
	Hyderabad	NR	NR	-
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	546	546	Unch
	Superolien (Kandla)	767	767	Unch
	Superolien (Mumbai)	793	793	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	785	780	5
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	735	735	Unch
	Kandla (Ref.)	815	815	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	798	793	5
	Latur (Expeller Oil)	760	755	5
	Chellakere (Expeller Oil)	710	705	5
	Erode (Expeller Oil)	820	820	Unch
Groundnut Oil	Rajkot	810	810	Unch
	Chennai	830	830	Unch
	Delhi	825	850	-25
	Hyderabad *	860	865	-5
	Mumbai	840	840	Unch
	Gondal	810	810	Unch
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	817	815	2
	Kota (Expeller Oil)	785	785	Unch
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	795	792	3
	Neewai (Kacchi Ghani Oil)	805	802	3
	Bharatpur (Kacchi Ghani Oil)	810	800	10
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-



	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	800	Unch
	Mumbai (Expeller Oil)	820	820	Unch
	Kolkata(Expeller Oil)	700	694	6
	New Delhi (Expeller Oil)	825	820	5
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	815	805	10
Refined Cottonseed Oil	Rajkot	755	745	10
	Hyderabad	NR	NR	-
	Mumbai	760	760	Unch
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1725	1710	15
	Cochin	1790	1790	Unch
	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	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	590	590	Unch
	CNF India	618	615	3
Indonesia CPO USD/MT	FOB	580	580	Unch
	CNF India	610	610	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	590	588	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	588	585	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1000	985	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	488	483	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	790	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	900	900	Unch
Argentina FOB (\$/MT)		26-Jun-18	25-Jun-18	Change
Crude Soybean Oil Ship		673	673	Unch
Refined Soy Oil (Bulk) Ship		697	697	Unch
Sunflower Oil Ship		710	Unq	-

Cottonseed Oil Ship	653	653	Unch
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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