

**Domestic Fundamentals:**

- Edible oil prices witnessed firm tone at various markets centers on Wednesday.
- BMD CPO strengthened in today's trade. CME soy oil traded higher. MCX CPO and NCDEX Soy Oil was trading high till the time reported.
- Palm oil- Palm oil prices are supported by weaker ringgit, expectation of weaker than expected production of palm oil in Malaysia in June, firm competitive oils, rise in crude oil prices, bargain buying and technical rebound. Ringgit has fallen below 4.00 per USD which is below the psychological resistance. Rise in Dollar Index has rattled emerging market currencies including Ringgit and Indonesian Rupiah. More depreciation is in cards as expectation of more rate increases by Federal Reserve builds in 2018. Palm oil production in Malaysia in June is expected to slow due to man days lost due to Ramadan. However, production of palm oil will increase July onwards. Competitive oils like CBOT soy oil is expected to rise on higher EPA biodiesel production target in 2018, where main feed stock is soy oil. DALIAN RBD palmolein is expected to rise on lower imports of soybean from US which is expected to decrease supply of soy oil in the country leading to higher imports of palm oil from Malaysia supporting prices. Crude oil prices have registered steady rise since last week which is at 3 year high supporting palm oil prices. More rise is in the cards. Palm oil is also seeing some bargain buying due to lower prices. Countries like India and China is prices sensitive countries and are expected to take advantage of current lower prices to build reserves. Palm oil saw technical rebound at lower levels as its prices were hovering on oversold zone.
- Soy oil- Soy oil prices are supported by increase in import duty on sunflower oil by India which has resulted in increase in sun oil premium over soy oil resulting in demand. Further, lower duty difference between soy oil and palm oil has led to fresh demand.
- 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.

**Outlook:** Edible oil basket is expected to feature range –bound to firm sentiment in near term.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
July-18	-1.15	755.00	755.00	751.40	753.00
Aug-18	-0.70	757.80	759.40	755.90	757.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	11,260	-3770	44240	-10840
Aug-18	3,640	-350	23410	14200

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis	2.00	
July-18		4.00
Aug-18		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
June-18	0.40	643.90	645.00	643.20	644.30
July-18	2.20	642.20	643.80	639.80	642.30

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	737	-133	1082	-2607
July-18	1580	771	4589	1022

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	-2.3	
June-18		-2
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	-0.04	28.9	29.01	28.86	28.97
15-Aug	-0.02	29	29.13	28.99	29.11
15-Sep	-0.02	29.13	29.26	29.1	29.23
15-Oct	-0.03	29.28	29.39	29.26	29.36
15-Dec	-0.03	29.56	29.68	29.52	29.65

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	21	2305	2325	2293	2304
15-Aug	28	2310	2345	2305	2314
15-Sep	25	2309	2344	2305	2315
15-Oct	25	2310	2347	2308	2318

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/06/2018	6.62	14340	4.04	27.44	68.60	3.86	95.18	72.75

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Jun-18	27-Jun-18	
Refined Soybean Oil	Indore	755	750	5
	Indore (Soy Solvent Crude)	715	710	5
	Mumbai	770	755	15
	Mumbai (Soy Degum)	708	702	6
	Kandla/Mundra	740	730	10
	Kandla/Mundra (Soy Degum)	705	700	5
	Kolkata	740	735	5
	Delhi	790	782	8
	Nagpur	767	765	2
	Rajkot	730	730	Unch
	Kota	745	730	15
	Hyderabad	NR	NR	-
	Akola	766	764	2
	Amrawati	766	764	2
	Bundi	740	735	5
	Jalna	764	762	2
	Alwar	NA	NA	-
	Solapur	764	762	2
	Dhule	760	758	2
Palm Oil*	Kandla (Crude Palm Oil)	673	671	2
	Kandla (RBD Palm oil)	711	704	7
	Kandla RBD Pamolein	751	740	11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	746	740	5
	Haldia Pamolein	746	740	5

	Chennai RBD Pamolein	751	746	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	819	5
	KPT (krishna patnam) Pamolein	746	735	11
	Mumbai RBD Pamolein	767	756	11
	Mangalore RBD Pamolein	751	748	3
	Tuticorin (RBD Palmolein)	746	738	7
	Delhi	780	773	7
	Rajkot	740	737	3
	Hyderabad	NR	NR	-
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	546	546	Unch
	Superolien (Kandla)	772	767	5
	Superolien (Mumbai)	798	793	5
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>	Chennai	795	785	10
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	745	735	10
	Kandla (Ref.)	815	815	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	795	798	-3
	Latur (Expeller Oil)	760	760	Unch
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	820	820	Unch
<b>Groundnut Oil</b>	Rajkot	810	810	Unch
	Chennai	830	830	Unch
	Delhi	825	825	Unch
	Hyderabad *	865	860	5
	Mumbai	840	840	Unch
	Gondal	810	810	Unch
	Jamnagar	810	810	Unch
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	798	795	3
	Jaipur (Kacchi Ghani Oil)	825	817	8
	Kota (Expeller Oil)	785	785	Unch
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	800	795	5
	Neewai (Kacchi Ghani Oil)	808	805	3
	Bharatpur (Kacchi Ghani Oil)	820	810	10
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-



	Sri-Ganga Nagar(Exp Oil)	795	785	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	800	5
	Mumbai (Expeller Oil)	815	820	-5
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	832	825	7
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	825	815	10
Refined Cottonseed Oil	Rajkot	755	755	Unch
	Hyderabad	NR	NR	-
	Mumbai	760	760	Unch
	New Delhi	735	725	10
Coconut Oil	Kangayan (Crude)	1750	1725	25
	Cochin	1790	1790	Unch
	Trissur	Unq	Unq	-
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	595	590	5
	CNF India	623	618	5
Indonesia CPO USD/MT	FOB	588	580	8
	CNF India	615	610	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	593	590	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	595	588	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1075	1000	75
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	495	488	7
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	920	-
Ukraine Origin CSFO USD/MT Kandla	CIF	788	790	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	708	700	8
Argentina FOB (\$/MT)		27-Jun-18	26-Jun-18	Change
Crude Soybean Oil Ship		Unq	673	-
Refined Soy Oil (Bulk) Ship		Unq	697	-
Sunflower Oil Ship		Unq	710	-

Cottonseed Oil Ship	Unq	653	-
Refined Linseed Oil (Bulk) Ship	Unq	Unq	-
<b>* indicates including GST</b>			

**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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