



Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Friday.
- BMD CPO weakened in today's trade. CME soy oil traded higher. MCX CPO and NCDEX Soy Oil was trading lower 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	-3.40	750.80	751.30	748.00	748.60
Aug-18	-3.10	754.70	756.40	752.75	753.50

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	14,020	2760	43120	-1120
Aug-18	5,680	2040	25430	2020

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis	6.40	
July-18		4.90
Aug-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-18	-0.80	644.00	644.00	643.40	643.40
July-18	-7.40	640.00	640.00	632.40	634.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
June-18	129	-608	934	-148
July-18	2120	540	5299	710

Vol-OI are taken at 5:05 PM

Spread	June-18	July-18
Basis	0.6	
June-18		-9.4
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	-0.02	28.95	29.08	28.89	28.99
15-Aug	-0.01	29.1	29.19	28.97	29.12
15-Sep	-0.02	29.1	29.31	29.1	29.23
15-Oct	-0.02	29.36	29.44	29.33	29.37
15-Dec	-0.03	29.48	29.73	29.48	29.65

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	-25	2250	2300	2250	2298
15-Aug	-20	2339	2348	2318	2326
15-Sep	-20	2339	2348	2316	2326
15-Oct	-18	2341	2349	2323	2330

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/06/2018	6.62	14299	4.04	28.03	68.46	3.84	94.75	73.44

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Jun-18	28-Jun-18	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	770	770	Unch
	Mumbai (Soy Degum)	712	708	4
	Kandla/Mundra	735	740	-5
	Kandla/Mundra (Soy Degum)	710	705	5
	Kolkata	740	740	Unch
	Delhi	786	790	-4
	Nagpur	767	767	Unch
	Rajkot	725	730	-5
	Kota	745	745	Unch
	Hyderabad	NR	NR	-
	Akola	766	766	Unch
	Amrawati	766	766	Unch
	Bundi	740	740	Unch
	Jalna	764	764	Unch
	Alwar	NA	NA	-
	Solapur	764	764	Unch
	Dhule	760	760	Unch
Palm Oil*	Kandla (Crude Palm Oil)	675	673	2
	Kandla (RBD Palm oil)	706	711	-5
	Kandla RBD Pamolein	746	751	-5
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	746	746	Unch
	Haldia Pamolein	746	746	Unch

	Chennai RBD Pamolein	751	751	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	830	824	6
	KPT (krishna patnam) Pamolein	746	746	Unch
	Mumbai RBD Pamolein	767	767	Unch
	Mangalore RBD Pamolein	751	751	Unch
	Tuticorin (RBD Palmolein)	746	746	Unch
	Delhi	780	780	Unch
	Rajkot	740	740	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	546	546	Unch
	Superolien (Kandla)	772	772	Unch
	Superolien (Mumbai)	798	798	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	795	795	Unch
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	745	745	Unch
	Kandla (Ref.)	770	770	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	795	795	Unch
	Latur (Expeller Oil)	770	760	10
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	825	820	5
Groundnut Oil	Rajkot	810	810	Unch
	Chennai	830	830	Unch
	Delhi	825	825	Unch
	Hyderabad *	865	865	Unch
	Mumbai	845	840	5
	Gondal	815	810	5
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	798	7
	Jaipur (Kacchi Ghani Oil)	823	825	-2
	Kota (Expeller Oil)	790	785	5
	Kota (Kacchi Ghani Oil)	810	800	10
	Neewai (Expeller Oil)	795	800	-5
	Neewai (Kacchi Ghani Oil)	811	808	3
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-

	Sri-Ganga Nagar(Exp Oil)	800	795	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	805	10
	Mumbai (Expeller Oil)	815	815	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	830	832	-2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	750	755	-5
	Hyderabad	NR	NR	-
	Mumbai	760	760	Unch
	New Delhi	730	735	-5
Coconut Oil	Kangayan (Crude)	1740	1750	-10
	Cochin	1780	1790	-10
	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	600	595	5
	CNF India	625	623	2
Indonesia CPO USD/MT	FOB	590	588	2
	CNF India	615	615	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	598	593	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	595	595	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1060	1075	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	495	495	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	793	788	5
Rapeseed Oil Rotterdam Euro/MT	FOB	740	708	32
Argentina FOB (\$/MT)		28-Jun-18	27-Jun-18	Change
Crude Soybean Oil Ship		670	Unq	-
Refined Soy Oil (Bulk) Ship		693	Unq	-
Sunflower Oil Ship		Unq	Unq	-

Cottonseed Oil Ship	650	Unq	-
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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