



Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Monday.
- Oilseeds sowing in current Kharif season are reported lower by 44 percent compared to corresponding period last year until last reports. Soybean sowing is down 44 percent, groundnut is down 48.6 percent. Sowing of soybean down due to lower realization of farmers. However, higher sowing of soybean was expected. Lower rains in Gujarat and lower remuneration of farmers in Gujarat is primarily responsible for the fall. This report may prompt trade and industry to prepare for higher imports if sowing fails to pickup.
- 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 bounce back 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 two weeks which is at 3 year high supporting palm oil prices. More rise of crude oil prices 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. However, weak exports from Malaysia in June is expected to put cap on upside. Prices are in a range.
- 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 renewed demand. Further, lower duty difference between soy oil and palm oil has led to fresh demand. Depreciation of Rupee has supported domestic soy oil prices. However, depreciation of Argentina Peso has brought down CNF prices of soy oil. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June palm oil exports fell 11.8 percent to 1,058,832 tons compared to 1,199,876 tons last month. Top buyers are European Union at 244,329 tons (280,563 tons), China at 178,080 tons (190,903 tons), India at 124,100 tons (91,920 tons), United States at 63,580 tons (74,500 tons) and Pakistan at 52,600 tons (102,400 tons), and Values in brackets are figures of last month.

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	4.75	751.00	757.65	749.60	755.75
Aug-18	4.30	756.20	763.00	752.75	760.50

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	21,210	7190	39220	-3900
Aug-18	11,640	5960	26970	1540

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis	-5.75	
July-18		4.75
Aug-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	1.10	634.00	638.00	632.70	636.20
Aug-18	-0.30	633.00	636.30	631.00	633.80

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	1267	-853	5379	80
Aug-18	474	74	1931	131

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	0.8	
July-18		-2.4
Aug-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	-0.1	29.1	29.1	28.99	29.02
15-Aug	0.01	29.19	29.24	29.07	29.24
15-Sep	0.02	29.34	29.36	29.19	29.36
15-Oct	Unch	29.42	29.47	29.34	29.47
15-Dec	0.04	29.67	29.78	29.6	29.78

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	-13	2290	2290	2285	2298
15-Aug	6	2325	2340	2317	2326
15-Sep	6	2327	2341	2315	2326
15-Oct	-3	2328	2342	2320	2330

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/07/2018	6.66	14377	4.045	28.93	68.79	3.88	94.83	74.11

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		2-Jul-18	30-Jun-18	
Refined Soybean Oil	Indore	750	755	-5
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	710	710	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	735	740	-5
	Delhi	780	785	-5
	Nagpur	765	767	-2
	Rajkot	735	733	2
	Kota	745	745	Unch
	Hyderabad	NR	NR	-
	Akola	761	761	Unch
	Amrawati	761	761	Unch
	Bundi	742	740	2
	Jalna	766	764	2
	Alwar	NA	NA	-
	Solapur	768	764	4
	Dhule	764	760	4
Palm Oil*	Kandla (Crude Palm Oil)	669	677	-8
	Kandla (RBD Palm oil)	704	704	Unch
	Kandla RBD Pamolein	740	738	2
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	746	746	Unch
	Haldia Pamolein	740	746	-5

	Chennai RBD Pamolein	746	751	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	825	825	Unch
	KPT (krishna patnam) Pamolein	735	740	-5
	Mumbai RBD Pamolein	761	761	Unch
	Mangalore RBD Pamolein	743	743	Unch
	Tuticorin (RBD Palmolein)	746	746	Unch
	Delhi	775	780	-5
	Rajkot	735	733	2
	Hyderabad	NR	NR	-
	PFAD (Kandla)	404	404	Unch
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	767	767	Unch
	Superolien (Mumbai)	793	793	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	795	795	Unch
	Mumbai	800	800	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	770	Unch
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	825	825	Unch
Groundnut Oil	Rajkot	810	810	Unch
	Chennai	830	830	Unch
	Delhi	825	825	Unch
	Hyderabad *	865	865	Unch
	Mumbai	840	845	-5
	Gondal	810	810	Unch
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	805	Unch
	Jaipur (Kacchi Ghani Oil)	831	827	4
	Kota (Expeller Oil)	785	785	Unch
	Kota (Kacchi Ghani Oil)	810	810	Unch
	Neewai (Expeller Oil)	800	795	5
	Neewai (Kacchi Ghani Oil)	815	811	4
	Bharatpur (Kacchi Ghani Oil)	840	830	10
	Alwar (Expeller Oil)	NR	NR	-
	Alwar (Kacchi Ghani Oil)	NR	NR	-



	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	815	Unch
	Mumbai (Expeller Oil)	820	820	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	833	830	3
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	845	835	10
Refined Cottonseed Oil	Rajkot	755	750	5
	Hyderabad	NR	NR	-
	Mumbai	770	760	10
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1740	1740	Unch
	Cochin	1780	1780	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	598	598	Unch
	CNF India	623	620	3
Indonesia CPO USD/MT	FOB	590	588	2
	CNF India	588	613	-25
RBD Palm oil (Malaysia Origin USD/MT)	FOB	600	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	593	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1025	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	493	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	790	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	720	Closed	-
Argentina FOB (\$/MT)		30-Jun-18	29-Jun-18	Change
Crude Soybean Oil Ship		Closed	683	-
Refined Soy Oil (Bulk) Ship		Closed	707	-
Sunflower Oil Ship		Closed	710	-

Cottonseed Oil Ship	Closed	663	-
Refined Linseed Oil (Bulk) Ship	Closed	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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2018 Indian Agribusiness Systems Pvt Ltd.