



Domestic Fundamentals:

- Edible oil prices witnessed mostly firm tone at various markets centers on Monday.
- Oilseeds sowing in current Kharif season are reported lower by 13.3 percent in current Kharif season compared to corresponding period last year. Soybean sowing is down 3.85 percent, groundnut is down 43.33 percent. Lower rains in Gujarat and lower remuneration of farmers in Gujarat is primarily responsible for the fall in sowing of groundnut. This report may prompt trade and industry to prepare for higher imports if sowing fails to pickup.
- Olimeal exports slowed in June on lower exports of rapeseed ext, R.B. Ext and castor ext. Soymeal exports picked up in June. Strong soymeal demand from Germany and France increased the pace exports from India. China has decided to open oilmeal imports from India due to trade dispute with US. However, phyto norms is still not clear.
- According to Agriwatch sources import of CPO from Kandla in June was reported at 55,000 tons compared to 64,568 tons in May, RBD palmolein was reported at 36,000 tons compared to 43,985 tons, soy oil import was reported at 179,000 tons compared to 144,429 tons, sunflower oil imports were reported at 21,000 tons compared to 40,500 tons and rapeseed (canola) oil imports were reported at 10,600 tons compared to 22,030 tons. Total imports of edible oils from Kandla was reported at 302,000 tons in June compared to 315,512 tons in May.
- CPO and RBD palmolein imports were lower while soy oil imports were higher which may prompt government to raise import duty on soy oil. CBO and RBD imports by India will again show weak imports in June after weak May.
- Government raised MSP of soybean, groundnut and sunflower in desperate effort to speed up sowing of oilseed which has collapsed in current Kharif season. Soybean MSP to 3,399/qrtl from 3,050/qrtl, groundnut in shell to 4,890/qrtl from 4,450/qrtl and sunflower to 5,388/qrtl from 4,100/qrtl.
- Palm oil- Palm oil domestic prices are expected fall on weak demand, decrease in disparity in imports
On the international front, palm oil stocks are expected to fall to 9 month low in June in Malaysia, according to trade estimates. This fall in stocks is due to 11 percent fall in production of palm oil and 7.8 percent fall in exports of palm oil from Malaysia.
However, fall in end stocks of palm oil in Malaysia will show slower than expected fall on lower than expected fall in production and higher than expected fall in exports from Malaysia.
Production of palm oil is expected to fall in June due to man days lost due to Ramadan. Production is expected to rise from July.
Exports of palm oil fell 10-12 percent in June, according to cargo surveyors. Fall in exports is due to lower rate of purchases by EU and Pakistan. Many locations purchased less as Ramadan is over and they are adequately stocked. India and China purchased less in expectation of lower prices of palm oil.
China imported less due to higher supply of soybean in the country in June due to record imports and dilution of soybean state reserves by China. However, due to trade war with US, it is expected import more palm oil.
Competitive oils like CBOT soy oil is expected to fall on fears of trade war with China.

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	757.80	759.90	756.80	759.80
Aug-18	5.35	761.00	764.40	759.00	764.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	8,810	1430	29390	-1790
Aug-18	18,670	11320	37220	3550

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis	0.20	
July-18		4.20
Aug-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	2.20	627.10	632.40	627.10	632.00
Aug-18	1.40	625.00	626.60	624.70	625.50

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	647	56	4955	-299
Aug-18	453	72	2350	46

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	9.0	
July-18		-6.5
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-Aug	-0.06	29.05	29.1	28.8	28.96
15-Sep	-0.04	29.11	29.21	28.92	29.07
15-Oct	Unch	29.37	29.37	29.09	29.22
15-Dec	-0.06	29.46	29.56	29.24	29.4
15-Jan	-0.05	29.76	29.8	29.51	29.67

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	-55	2272	2272	2200	2255
15-Aug	2	2290	2290	2262	2264
15-Sep	2	2281	2288	2266	2266
15-Oct	1	2284	2291	2269	2270

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/07/2018	6.61	14310	4.028	27.92	68.56	3.86	94.26	73.83

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Jul-18	7-Jul-18	
Refined Soybean Oil	Indore	760	760	Unch
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	775	765	10
	Mumbai (Soy Degum)	718	718	Unch
	Kandla/Mundra	740	745	-5
	Kandla/Mundra (Soy Degum)	712	712	Unch
	Kolkata	730	730	Unch
	Delhi	790	790	Unch
	Nagpur	777	768	9
	Rajkot	740	740	Unch
	Kota	755	750	5
	Hyderabad	NR	NR	-
	Akola	776	766	10
	Amrawati	776	766	10
	Bundi	745	742	3
	Jalna	777	767	10
	Alwar	NA	NA	-
	Solapur	781	771	10
	Dhule	777	767	10
Palm Oil*	Kandla (Crude Palm Oil)	673	673	Unch
	Kandla (RBD Palm oil)	704	701	2
	Kandla RBD Pamolein	740	735	5
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	735	735	Unch

	Haldia Pamolein	735	735	Unch
	Chennai RBD Pamolein	746	737	8
	Chennai RBD Pamolein (Vitamin A&D Fortified)	824	824	Unch
	KPT (krishna patnam) Pamolein	730	730	Unch
	Mumbai RBD Pamolein	751	751	Unch
	Mangalore RBD Pamolein	746	740	5
	Tuticorin (RBD Palmolein)	740	740	Unch
	Delhi	775	770	5
	Rajkot	730	730	Unch
	Hyderabad	NR	NR	-
	PFAD (Kandla)	404	404	Unch
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	756	756	Unch
	Superolien (Mumbai)	788	788	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	805	805	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	765	765	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	805	810	-5
	Latur (Expeller Oil)	800	800	Unch
	Chellakere (Expeller Oil)	770	760	10
	Erode (Expeller Oil)	830	830	Unch
Groundnut Oil	Rajkot	820	815	5
	Chennai	830	830	Unch
	Delhi	825	825	Unch
	Hyderabad *	855	855	Unch
	Mumbai	830	830	Unch
	Gondal	810	810	Unch
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	855	852	3
	Kota (Expeller Oil)	825	810	15
	Kota (Kacchi Ghani Oil)	840	840	Unch
	Neewai (Expeller Oil)	830	820	10
	Neewai (Kacchi Ghani Oil)	840	832	8
	Bharatpur (Kacchi Ghani Oil)	860	840	20
	Alwar (Expeller Oil)	840	830	10
	Alwar (Kacchi Ghani Oil)	860	850	10



	Sri-Ganga Nagar(Exp Oil)	825	825	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	845	845	Unch
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	850	840	10
	Hapur (Expeller Oil)	NR	Closed	-
	Hapur (Kacchi Ghani Oil)	NR	Closed	-
	Agra (Kacchi Ghani Oil)	865	845	20
Refined Cottonseed Oil	Rajkot	775	770	5
	Hyderabad	NR	NR	-
	Mumbai	780	770	10
	New Delhi	740	730	10
Coconut Oil	Kangayan (Crude)	1690	1730	-40
	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	595	590	5
	CNF India	615	608	7
Indonesia CPO USD/MT	FOB	580	575	5
	CNF India	608	600	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	585	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	590	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	995	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	495	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	805	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	716	Closed	-
Argentina FOB (\$/MT)		7-Jul-18	6-Jul-18	Change
Crude Soybean Oil Ship		Closed	675	-
Refined Soy Oil (Bulk) Ship		Closed	699	-
Sunflower Oil Ship		Closed	715	-

Cottonseed Oil Ship	Closed	655	-
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).

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