

Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Wednesday.
- Palm oil- Palm oil prices are underpinned by unexpected rise in end stocks of palm oil in June in Malaysia, expectation of rise in production of palm oil in Malaysia in July, fall in exports of palm oil from Malaysia in July, US and China trade dispute and weak competitive oils.
Palm oil end stocks in Malaysia in June unexpectedly rose on higher than expected fall in exports of palm oil from Malaysia despite higher than expected fall in production of palm oil. This surprise report has raised expectation of rise in end stocks of palm oil in Malaysia in July.
Production of palm oil in Malaysia is expected to rise in July as labour will return after Ramadan and normal production will start and seasonal uptrend of production.
Exports of palm oil fell 14-23 percent in first 10 days of June on lower imports from China, Pakistan, EU and US. China is buying less due to liquidation of state reserves of soybean, soy oil and rapeseed oil reserves by China due to lower imports of soybean from US due to trade war with US.
CBOT soy oil is falling due to trade dispute between US and China which has led to lower imports of soybean by China and better than expected soybean crop condition in US.
RBD palmolein DALIAN is falling due to dilution of state reserves of soybean, soy oil and rapeseed oil by China.
Exports of palm oil fell in May from Indonesia due to weak demand from India and other importing destinations as Ramadan demand was over which led to rise in end stocks of palm oil in Indonesia in May.
- Soy oil- Domestic soy oil prices are rising due to depreciation of Rupee, expectation of hike in import duty on soy oil due to record imports of soy oil by India in June, parity in imports of soy oil which has increased demand.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's May palm and palm kernel oil exports fell 18.3 percent m-o-m to 2.14 MMT compared to 2.62 MMT in May 2017. On m-o-m basis exports fell 3.6 percent. Exports were 2.22 MMT in April 2018. End stocks of palm oil in Indonesia rose to 4.76 MMT in May from 3.97 MMT in April, higher by 19.9 percent m-o-m.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's June palm oil stocks rose 0.83 percent to 21.89 lakh tons compared to 21.71 lakh tons in May. Production of palm oil in June fell 12.63 percent to 13.33 lakh tons compared to 15.25 lakh tons in May. Exports of palm oil in June fell 12.57 percent to 11.29 lakh tons compared to 12.91 lakh tons in May. Imports of palm oil in June rose 166 percent to 0.86 lakh tons compared to 0.32 lakh tons in May. End stocks of palm oil rose against trade estimate of fall in end stocks.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-10 palm oil exports fell 23.1 percent to 257,096 tons compared to 334,132 tons in corresponding period last month. Top buyers are European Union at 94,149 tons (69,000 tons), India at 35,300 tons (18,670 tons), China at 22,700 tons (39,700 tons), Pakistan at 0 tons (32,600 tons) and United States at 0 tons (17,150 tons). Values in brackets are figures of corresponding period last month.

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	-5.85	758.85	757.05	753.00	753.00
Aug-18	-6.25	760.50	761.50	755.50	756.30

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	3,480	-1450	25280	-1830
Aug-18	13,810	4230	41960	3720

Vol-OI are taken at 5:05

Spread	July-18	Aug-18
Basis	9.00	
July-18		3.30
Aug-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	-8.00	630.80	630.80	622.50	623.30
Aug-18	-8.70	623.50	623.50	615.50	615.50

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	874	270	4549	-32
Aug-18	1112	748	2697	312

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	15.7	
July-18		-7.8
Aug-18		

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Aug-18	-0.13	28.85	28.85	28.75	28.75
Sep-18	-0.47	28.78	28.88	28.48	28.52
Oct-18	-0.48	28.9	28.95	28.58	28.6
Dec-18	-0.48	28.97	28.99	28.68	28.7
Jan-19	-0.50	29.22	29.3	28.9	28.92

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-18	-54	2237	2238	2193	2198
Sep-18	-55	2245	2249	2202	2204
Oct-18	-57	2250	2254	2211	2213
Nov-18	-52	2258	2261	2220	2221

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/07/2018	6.68	14383	4.037	27.42	68.76	3.81	94.32	73.61

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Jul-18	10-Jul-18	
Refined Soybean Oil	Indore	762	760	2
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	765	765	Unch
	Mumbai (Soy Degum)	716	716	Unch
	Kandla/Mundra	740	742	-2
	Kandla/Mundra (Soy Degum)	712	712	Unch
	Kolkata	735	740	-5
	Delhi	790	790	Unch
	Nagpur	775	777	-2
	Rajkot	738	737	1
	Kota	750	755	-5
	Hyderabad	NR	NR	-
	Akola	775	777	-2
	Amrawati	774	776	-2
	Bundi	747	745	2
	Jalna	776	777	-1
	Alwar	Unq	Unq	-
	Solapur	778	781	-3
	Dhule	775	777	-2
Palm Oil*	Kandla (Crude Palm Oil)	671	671	Unch
	Kandla (RBD Palm oil)	696	698	-2
	Kandla RBD Pamolein	730	733	-3
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	735	735	Unch
	Haldia Pamolein	733	735	-2
	Chennai RBD Pamolein	746	746	Unch

	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)	730	740	-11
	Delhi	775	775	Unch
	Rajkot	725	728	-3
	Hyderabad	NR	NR	-
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	562	562	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)	760	765	-5
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	810	810	Unch
	Latur (Expeller Oil)	805	800	5
	Chellakere (Expeller Oil)	770	760	10
	Erode (Expeller Oil)	835	835	Unch
Groundnut Oil	Rajkot	800	810	-10
	Chennai	830	830	Unch
	Delhi	825	825	Unch
	Hyderabad *	850	855	-5
	Mumbai	830	830	Unch
	Gondal	810	810	Unch
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	840	835	5
	Jaipur (Kacchi Ghani Oil)	858	859	-1
	Kota (Expeller Oil)	820	825	-5
	Kota (Kacchi Ghani Oil)	855	848	7
	Neewai (Expeller Oil)	832	830	2
	Neewai (Kacchi Ghani Oil)	842	840	2
	Bharatpur (Kacchi Ghani Oil)	870	865	5
	Alwar (Expeller Oil)	845	845	Unch
	Alwar (Kacchi Ghani Oil)	865	865	Unch
	Sri-Ganga Nagar(Exp Oil)	850	840	10
	Sri-Ganga Nagar (Kacchi	860	855	5

	Ghani Oil)			
	Mumbai (Expeller Oil)	835	835	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	850	855	-5
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	875	870	5
Refined Cottonseed Oil	Rajkot	775	775	Unch
	Hyderabad	NR	NR	-
	Mumbai	783	780	3
	New Delhi	740	740	Unch
Coconut Oil	Kangayan (Crude)	1700	1690	10
	Cochin	1760	1760	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	580	583	-3
	CNF India	603	608	-5
Indonesia CPO USD/MT	FOB	565	573	-8
	CNF India	595	600	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	575	580	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	590	588	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	990	985	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	493	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	915	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	805	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	730	730	Unch
Argentina FOB (\$/MT)		10-Jul-18	9-Jul-18	Change
Crude Soybean Oil Ship		675	Unq	-
Refined Soy Oil (Bulk) Ship		699	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		655	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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