

**Domestic Fundamentals:**

- Edible oil prices witnessed mostly firm tone at various markets centers on Wednesday.
- Palm oil- Palm oil prices are expected to be supported by depreciation of Ringgit, recovery in exports of palm oil from Malaysia, renewed demand of palm oil at lower levels, technical rebound and firm competitive oils. Ringgit has depreciated below 4/\$ and is trading at 4.06 levels. With the expectation rise in Dollar Index on aggressive hike in interest rate by US FED has led to expectation of further fall in Ringgit. Lower ringgit will support palm oil exports as lower ringgit makes palm oil more competitive compared to competitive oils. Exports of palm oil recovered from more than 20 percent fall in the start of month to fall of 2-8 percent by the mid of July. Demand is expected to pickup in coming days as prices of palm oil has fallen to levels which becomes lucrative for buyers like China and India. Both the countries are price sensitive markets which prefer bargain buying. Palm oil is expected to show technical rebound as it became oversold and was ripe for technical rebound. Competitive oil like soy oil CBOT and RBD palmolein DALIAN is expected to rebound due to technical rebound as both are in oversold zone. Soy oil is expected to fall of lower soy oil stocks in US.
- Soy oil- Soy oil prices are expected to be supported by lower than expected soy oil stocks in US as reported by NOPA. Stocks of soy oil fell 4.85 percent despite higher crush of soybean. Soybean crop condition in US is better than corresponding period last year and 5-yr average. However, there is some apprehension on soybean crop condition as soybean needs more showers in key US states. Soy oil demand is expected to pickup as it has corrected and it will generate fresh demand at lower levels. Firm dollar on aggressive FED interest rate hike and fall in crude oil prices will be drag on soy oil prices.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-15 palm oil exports fell 8.8 percent to 454,524 tons compared to 498,272 tons in corresponding period last month. Top buyers are European Union at 122,719 tons (109,340 tons), China at 51,125 tons (52,500 tons), India at 38,800 tons (40,670 tons), United States at 10,748 tons (36,540 tons) and Pakistan at 0 tons (52,600 tons). Values in brackets are figures of corresponding period last month.
- According to National Oilseed Processors Association (NOPA), U.S. June soybean crush fell 2.66 percent m-o-m to 159.228 million bushels from 163.572 million bushels in May 2018. Crush of soybean in June 2017 was 138.074 million bushels. Soy oil stocks in U.S. at the end of June fell 4.85 percent m-o-m to 1.766 billion lbs compared to 1.856 billion lbs in end May 2018. Stocks of soy oil in end June 2018 was higher by 3.7 percent compared to end June 2017, which was reported at 1.703 million lbs.
- In the weekly USDA crop progress report released on 16 July; Soybeans blooming are reported at 65% which is up from 49% from the corresponding period last year and higher compared to the 5-year average of 45%. Soybean setting pods are reported at 26% which is up from 15% in corresponding period last year and 5-year average of 11%. About 69% of the soybean planted crop is under good to excellent condition which is up from 61% 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
Aug-18	4.10	744.20	747.95	742.20	746.95
Sep-18	3.45	743.50	747.20	742.00	746.30

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	25,800	-2610	55560	-1820
Sep-18	3,930	1370	18900	-100

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	-1.95	
Aug-18		-0.65
Sep-18		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
July-18	4.20	616.00	619.80	614.30	618.20
Aug-18	5.10	607.00	612.00	607.00	611.20

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	722	205	3181	-366
Aug-18	812	208	4963	80

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	2.8	
July-18		-7
Aug-18		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Aug-18	<b>-0.30</b>	27.95	27.97	27.6	27.67
Sep-18	<b>-0.31</b>	28	28.07	27.7	27.77
Oct-18	<b>-0.33</b>	28.12	28.17	27.79	27.84
Dec-18	<b>-0.31</b>	28.35	28.41	28.02	28.08
Jan-19	<b>-0.26</b>	28.59	28.64	28.29	28.4

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-18	<b>38</b>	2180	2208	2179	2200
Sep-18	<b>43</b>	2184	2217	2178	2212
Oct-18	<b>41</b>	2183	2218	2178	2211
Nov-18	<b>40</b>	2190	2225	2188	2218

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/07/2018	6.72	14416	4.053	27.51	68.61	3.84	95.30	66.81

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jul-18	17-Jul-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	705	712	-7
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	702	702	Unch
	Kandla/Mundra	730	725	5
	Kandla/Mundra (Soy Degum)	692	695	-3
	Kolkata	730	725	5
	Delhi	780	777	3
	Nagpur	761	761	Unch
	Rajkot	720	720	Unch
	Kota	745	740	5
	Hyderabad	NR	NR	-
	Akola	762	762	Unch
	Amrawati	762	762	Unch
	Bundi	750	745	5
	Jalna	764	764	Unch
	Alwar	Unq	Unq	-
	Solapur	766	766	Unch
	Dhule	760	760	Unch
Palm Oil*	Kandla (Crude Palm Oil)	652	653	-1
	Kandla (RBD Palm oil)	683	683	Unch
	Kandla RBD Pamolein	709	704	5
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	709	709	Unch



	Haldia Pamolein	719	714	5
	Chennai RBD Pamolein	714	714	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	814	814	Unch
	KPT (krishna patnam) Pamolein	704	704	Unch
	Mumbai RBD Pamolein	725	725	Unch
	Mangalore RBD Pamolein	716	716	Unch
	Tuticorin (RBD Palmolein)	717	714	3
	Delhi	750	750	Unch
	Rajkot	704	704	Unch
	Hyderabad	682	685	-3
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	562	562	Unch
	Superolien (Kandla)	777	777	Unch
	Superolien (Mumbai)	809	809	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	805	805	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	755	755	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	815	815	Unch
	Latur (Expeller Oil)	800	800	Unch
	Chellakere (Expeller Oil)	775	775	Unch
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	840	840	Unch
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	860	860	Unch
	Mumbai	860	860	Unch
	Gondal	840	840	Unch
	Jamnagar	840	840	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	840	840	Unch
	Jaipur (Kacchi Ghani Oil)	870	860	10
	Kota (Expeller Oil)	820	810	10
	Kota (Kacchi Ghani Oil)	855	855	Unch
	Neewai (Expeller Oil)	840	835	5
	Neewai (Kacchi Ghani Oil)	850	845	5
	Bharatpur (Kacchi Ghani Oil)	875	875	Unch
	Alwar (Expeller Oil)	840	840	Unch
	Alwar (Kacchi Ghani Oil)	860	860	Unch



	Sri-Ganga Nagar(Exp Oil)	835	845	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	855	855	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	865	855	10
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	885	885	Unch
Refined Cottonseed Oil	Rajkot	775	775	Unch
	Hyderabad	765	762	3
	Mumbai	772	772	Unch
	New Delhi	755	750	5
Coconut Oil	Kangayan (Crude)	1700	1660	40
	Cochin	1740	1740	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	563	563	Unch
	CNF India	588	585	3
Indonesia CPO USD/MT	FOB	548	550	-2
	CNF India	578	580	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	558	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	565	565	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1000	990	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	485	485	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	715	715	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	790	793	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		17-Jul-18	16-Jul-18	Change
Crude Soybean Oil Ship		649	651	-2
Refined Soy Oil (Bulk) Ship		672	674	-2
Sunflower Oil Ship		718	715	3

Cottonseed Oil Ship	629	631	-2
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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