

**Domestic Fundamentals:**

- Edible oil prices witnessed mixed tone at various markets centers on Friday.
- Palm oil- Palm oil prices are expected to be supported by recovery in exports of palm oil from Malaysia in July, depreciation of Ringgit, renewed demand of palm oil at lower levels and technical rebound.
Palm oil exports rose 3.3 percent in first 20 days July on pickup of exports of palm oil to India. Exports rose to India due to bargain buying by India, restocking of palm oil after two months of weak imports of palm oil by India, rise in import demand due to return of parity in imports of palm oil.
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.
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. RBD palmolein DALIAN is expected to rise on expectation of rise in demand of palm oil from China due to weak supply of soy oil in the country.
Expectation of rise in end stocks of palm oil in Malaysia in July due to rise in production of palm oil in Malaysia in July will be drag for palm oil prices in coming days.
Rise in crude oil prices are expected to support palm oil prices.
- 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.
Depreciation of Rupee will support soy oil prices in India as prices will adjust higher due to depreciation of Rupee.
Firm dollar on aggressive FED interest rate hike will be drag on soy oil prices.
Rise in crude oil prices are expected support soy oil prices. Prices are in range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-20 palm oil exports rose 3.3 percent to 692,334 tons compared to 670,442 tons in corresponding period last month. Top buyers are European Union at 151,961 tons (156,770 tons), India at 91,300 tons (69,300 tons), China at 63,125 tons (101,000 tons), United States at 27,248 tons (41,440 tons) and Pakistan at 11,000 tons (52,600 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor AmSpec Agri, Malaysia's July 1-20 palm oil exports fell 1.3 percent to 681,178 tons compared to 690,015 tons in corresponding period 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
Aug-18	0.35	745.50	749.70	745.00	746.50
Sep-18	0.25	744.00	748.60	744.00	746.35

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	11,730	-2200	52210	-1120
Sep-18	1,830	380	19540	380

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	3.50	
Aug-18		-0.15
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	-0.20	616.50	618.80	615.70	616.80
Aug-18	-1.20	608.00	610.00	606.30	607.60

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	694	-37	2883	-148
Aug-18	937	122	5805	626

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	8.2	
July-18		-9.2
Aug-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

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

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-18	-1	2173	2179	2158	2180
Sep-18	3	2195	2196	2171	2192
Oct-18	1	2191	2200	2172	2193
Nov-18	-2	2205	2207	2180	2202

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/07/2018	6.79	14496	4.069	27.73	69.06	3.83	95.08	67.92

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Jul-18	19-Jul-18	
Refined Soybean Oil	Indore	750	750	Unch
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	705	705	Unch
	Kandla/Mundra	725	730	-5
	Kandla/Mundra (Soy Degum)	695	695	Unch
	Kolkata	727	727	Unch
	Delhi	782	780	2
	Nagpur	767	761	6
	Rajkot	725	725	Unch
	Kota	740	745	-5
	Hyderabad	NR	NR	-
	Akola	767	762	5
	Amrawati	766	762	4
	Bundi	745	750	-5
	Jalna	768	764	4
	Alwar	Unq	Unq	-
	Solapur	757	766	-9
	Dhule	768	760	8
Palm Oil*	Kandla (Crude Palm Oil)	656	653	3
	Kandla (RBD Palm oil)	677	683	-5
	Kandla RBD Pamolein	709	709	Unch
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	714	714	Unch



	Haldia Pamolein	719	719	Unch
	Chennai RBD Pamolein	716	716	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	798	809	-11
	KPT (krishna patnam) Pamolein	709	709	Unch
	Mumbai RBD Pamolein	725	725	Unch
	Mangalore RBD Pamolein	740	740	Unch
	Tuticorin (RBD Palmolein)	716	717	-1
	Delhi	752	750	2
	Rajkot	714	714	Unch
	Hyderabad	682	682	Unch
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	562	562	Unch
	Superolien (Kandla)	767	777	-11
	Superolien (Mumbai)	798	809	-11
* 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	850	850	Unch
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	850	860	-10
	Mumbai	870	870	Unch
	Gondal	840	850	-10
	Jamnagar	840	850	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	850	5
	Jaipur (Kacchi Ghani Oil)	881	875	6
	Kota (Expeller Oil)	835	830	5
	Kota (Kacchi Ghani Oil)	870	865	5
	Neewai (Expeller Oil)	850	845	5
	Neewai (Kacchi Ghani Oil)	866	863	3
	Bharatpur (Kacchi Ghani Oil)	900	890	10
	Alwar (Expeller Oil)	840	840	Unch
	Alwar (Kacchi Ghani Oil)	860	860	Unch



	Sri-Ganga Nagar(Exp Oil)	855	845	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	870	5
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	920	910	10
	New Delhi (Expeller Oil)	872	870	2
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	905	895	10
Refined Cottonseed Oil	Rajkot	785	785	Unch
	Hyderabad	765	765	Unch
	Mumbai	785	772	13
	New Delhi	760	755	5
Coconut Oil	Kangayan (Crude)	1700	1700	Unch
	Cochin	1730	1740	-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	558	560	-2
	CNF India	580	583	-3
Indonesia CPO USD/MT	FOB	543	548	-5
	CNF India	573	575	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	555	558	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	563	565	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	990	1000	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	490	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	710	715	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	795	790	5
Rapeseed Oil Rotterdam Euro/MT	FOB	920	920	Unch
Argentina FOB (\$/MT)		19-Jul-18	18-Jul-18	Change
Crude Soybean Oil Ship		651	656	-5
Refined Soy Oil (Bulk) Ship		674	679	-5
Sunflower Oil Ship		718	718	Unch

Cottonseed Oil Ship	631	636	-5
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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