



Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Monday.
- 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.
However, expectation of rise in end stocks of palm oil in Malaysia in July and rise in production of palm oil in Malaysia in July will weigh on prices.
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 rise 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.
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 has tapered in last week with good to excellent crop conditions declining. However, soybean crop condition is better than corresponding period last year and 5-yr average. Soybean crop 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.

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	744.10	748.70	744.10	747.00
Sep-18	-1.00	747.00	748.00	745.00	746.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	8,770	-2960	50140	-2070
Sep-18	3,280	1450	20940	1400

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	3.00	
Aug-18		-1.00
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	-0.90	619.30	620.90	614.50	617.50
Aug-18	-4.20	607.10	608.90	602.00	603.80

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	854	160	2717	-166
Aug-18	916	-21	6055	250

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	11.5	
July-18		-13.7
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	-50	2128	2136	2124	2180
Sep-18	-30	2201	2204	2162	2192
Oct-18	-26	2205	2208	2167	2194
Nov-18	-22	2212	2216	2179	2202

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/07/2018	6.79	14487	4.062	27.58	69.06	3.77	94.44	69.08

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Jul-18	21-Jul-18	
Refined Soybean Oil	Indore	750	750	Unch
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	760	755	5
	Mumbai (Soy Degum)	708	708	Unch
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	697	697	Unch
	Kolkata	725	727	-2
	Delhi	782	782	Unch
	Nagpur	765	767	-2
	Rajkot	725	730	-5
	Kota	747	740	7
	Hyderabad	NR	NR	-
	Akola	766	767	-1
	Amrawati	766	766	Unch
	Bundi	750	745	5
	Jalna	766	768	-2
	Alwar	Unq	Unq	-
	Solapur	755	766	-11
	Dhule	766	768	-2
Palm Oil*	Kandla (Crude Palm Oil)	660	660	Unch
	Kandla (RBD Palm oil)	688	677	11
	Kandla RBD Pamolein	725	709	16
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	716	716	Unch

	Haldia Pamolein	714	719	-5
	Chennai RBD Pamolein	719	719	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	798	798	Unch
	KPT (krishna patnam) Pamolein	709	709	Unch
	Mumbai RBD Pamolein	730	725	5
	Mangalore RBD Pamolein	719	719	Unch
	Tuticorin (RBD Palmolein)	714	714	Unch
	Delhi	755	760	-5
	Rajkot	714	716	-2
	Hyderabad	685	685	Unch
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	562	562	Unch
	Superolien (Kandla)	767	767	Unch
	Superolien (Mumbai)	798	798	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	800	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	755	755	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	820	815	5
	Latur (Expeller Oil)	798	800	-2
	Chellakere (Expeller Oil)	772	775	-3
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	830	850	-20
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	860	850	10
	Mumbai	870	870	Unch
	Gondal	840	840	Unch
	Jamnagar	840	840	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	860	860	Unch
	Jaipur (Kacchi Ghani Oil)	884	885	-1
	Kota (Expeller Oil)	840	835	5
	Kota (Kacchi Ghani Oil)	875	875	Unch
	Neewai (Expeller Oil)	855	850	5
	Neewai (Kacchi Ghani Oil)	870	867	3
	Bharatpur (Kacchi Ghani Oil)	890	900	-10
	Alwar (Expeller Oil)	860	840	20
	Alwar (Kacchi Ghani Oil)	880	860	20



	Sri-Ganga Nagar(Exp Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	875	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	885	872	13
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	NR	NR	-
	Agra (Kacchi Ghani Oil)	895	905	-10
Refined Cottonseed Oil	Rajkot	790	790	Unch
	Hyderabad	775	775	Unch
	Mumbai	792	790	2
	New Delhi	760	760	Unch
Coconut Oil	Kangayan (Crude)	1675	1675	Unch
	Cochin	1720	1720	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	680	680	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	560	563	-3
	CNF India	580	578	2
Indonesia CPO USD/MT	FOB	543	548	-5
	CNF India	573	570	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	558	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	560	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1000	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	710	710	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	798	798	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	715	Closed	-
Argentina FOB (\$/MT)		21-Jul-18	20-Jul-18	Change
Crude Soybean Oil Ship		Closed	654	-
Refined Soy Oil (Bulk) Ship		Closed	677	-
Sunflower Oil Ship		Closed	720	-



Cottonseed Oil Ship	Closed	634	-
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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