

**Domestic Fundamentals:**

- Edible oil prices witnessed mostly weak tone at various markets centers on Tuesday.
- Palm oil- Palm oil prices are underpinned expectation of rise in end stocks of palm oil in Malaysia in July, rise in production of palm oil in Malaysia in July, fall in competitive oils and lower than expected rise in exports of palm oil. Palm oil end stocks in Malaysia in July is expected to rise in July on higher than expected production of palm oil in Malaysia in July and lower than expected rise in palm oil exports from Malaysia in July. Palm oil production is expected to rise in July in Malaysia as Ramadan is over and labor have returned to plantations leading to normalization of production after two months of weak production due to Ramadan. Production is expected to rise on seasonal uptrend of production in July. 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. However, exports are expected to show slow growth in rest of July due to continuous fall in prices of palm oil and weak demand from EU, China and other markets where demand was high due to Ramadan in June. Competitive oil RBD palmolein DALIAN is expected to fall due to weak demand from China due to high stocks of soybean in the country due to higher imports in June and liquidation of state soybean reserves which has led to higher supply of soy oil underpinning palm oil prices. Demand of palm oil from China was expected to rise due to trade war between US and China but it has failed to increase demand of palm oil. Depreciation of ringgit is expected to support palm oil prices. Rise in crude oil prices are expected to support palm oil prices. Prices are in a range.
- 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 weak sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Aug-18	-4.25	745.30	745.30	739.40	742.20
Sep-18	-8.50	744.10	744.10	737.10	738.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	29,520	20750	41700	-8440
Sep-18	12,240	8960	27290	6350

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	7.80	
Aug-18		-4.20
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	-2.80	616.00	616.40	613.60	615.00
Aug-18	-4.10	602.60	602.60	598.20	600.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	437	-417	2453	-264
Aug-18	1073	157	6185	130

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	11.0	
July-18		-15
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	-35	2125	2126	2095	2095
Sep-18	-20	2156	2165	2140	2143
Oct-18	-17	2165	2173	2148	2152
Nov-18	-14	2173	2185	2165	2168

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/07/2018	6.79	14515	4.062	27.61	69.06	3.78	94.48	68.25

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Jul-18	23-Jul-18	
Refined Soybean Oil	Indore	750	750	Unch
	Indore (Soy Solvent Crude)	712	710	2
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	708	708	Unch
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	697	697	Unch
	Kolkata	728	725	3
	Delhi	780	782	-2
	Nagpur	765	765	Unch
	Rajkot	722	725	-3
	Kota	747	747	Unch
	Hyderabad	NR	NR	-
	Akola	767	766	1
	Amrawati	766	766	Unch
	Bundi	750	750	Unch
	Jalna	766	766	Unch
	Alwar	Unq	Unq	-
	Solapur	755	755	Unch
	Dhule	766	766	Unch
Palm Oil*	Kandla (Crude Palm Oil)	655	660	-5
	Kandla (RBD Palm oil)	677	688	-11
	Kandla RBD Pamolein	714	725	-11
	Kakinada (Crude Palm Oil)	NR	NR	-
	Kakinada RBD Pamolein	716	716	Unch
	Haldia Pamolein	714	714	Unch

	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	730	Unch
	Mangalore RBD Pamolein	719	719	Unch
	Tuticorin (RBD Palmolein)	712	714	-2
	Delhi	750	755	-5
	Rajkot	704	714	-11
	Hyderabad	680	685	-5
	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	820	Unch
	Latur (Expeller Oil)	805	798	7
	Chellakere (Expeller Oil)	772	772	Unch
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	835	830	5
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	860	860	Unch
	Mumbai	870	870	Unch
	Gondal	840	840	Unch
	Jamnagar	830	840	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	865	860	5
	Jaipur (Kacchi Ghani Oil)	878	884	-6
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	880	875	5
	Neewai (Expeller Oil)	855	855	Unch
	Neewai (Kacchi Ghani Oil)	865	870	-5
	Bharatpur (Kacchi Ghani Oil)	880	890	-10
	Alwar (Expeller Oil)	860	860	Unch
	Alwar (Kacchi Ghani Oil)	880	880	Unch



	Sri-Ganga Nagar(Exp Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	875	5
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	950	920	30
	New Delhi (Expeller Oil)	870	885	-15
	Hapur (Expeller Oil)	870	870	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	885	895	-10
Refined Cottonseed Oil	Rajkot	790	790	Unch
	Hyderabad	775	775	Unch
	Mumbai	795	792	3
	New Delhi	760	760	Unch
Coconut Oil	Kangayan (Crude)	1650	1675	-25
	Cochin	1710	1720	-10
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	870	880	-10
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	548	560	-12
	CNF India	575	580	-5
Indonesia CPO USD/MT	FOB	535	543	-8
	CNF India	568	573	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	545	558	-13
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	558	560	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1000	1000	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	488	490	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	705	710	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	797	798	-1
Rapeseed Oil Rotterdam Euro/MT	FOB	710	715	-5
Argentina FOB (\$/MT)		23-Jul-18	21-Jul-18	Change
Crude Soybean Oil Ship		650	Closed	-
Refined Soy Oil (Bulk) Ship		673	Closed	-
Sunflower Oil Ship		Unq	Closed	-



Cottonseed Oil Ship	630	Closed	-
Refined Linseed Oil (Bulk) Ship	Unq	Closed	-
<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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