

Domestic Fundamentals:

- Edible oil prices witnessed mostly weak tone at various markets centers on Wednesday.
- Palm oil- Palm oil prices are underpinned expectation to fall on expectation of rise in end stocks of palm oil in Malaysia in July, expectation of 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 5-6 percent in first 25 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.
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. Prices are in a range.
- Soy oil- Soy oil prices are expected to be underpinned by better than expected crop condition in US and weak demand
Soybean crop condition in US is better than expected with good to excellent rising w-o-w and y-o-y. Crop is filling pods and blooming is almost over which indicates that if weather remains conducive, yields of soybean will be hiked by USDA. US is heading for another record soybean crop. US soybean prices are already suffering due to trade dispute between US and China.
Lower than expected soy oil stocks in US as reported by NOPA due to higher crush of soybean will underpin prices 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 1-25 palm oil exports rose 5.6 percent to 910,774 tons compared to 862,215 tons in corresponding period last month. Top buyers are European Union at 226,761 tons (183,470 tons), India at 109,800 tons (101,100 tons), China at 106,725 tons (146,320 tons), United States at 41,098 tons (59,380 tons) and Pakistan at 27,000 tons (52,600 tons). Values in brackets are figures of corresponding period last month.
- In the weekly USDA crop progress report released on 23 July; Soybeans blooming are reported at 78% which is up from 67% from the corresponding period last year and higher compared to the 5-year average of 63%. Soybean setting pods are reported at 44% which is up from 27% in corresponding period last year and 5-year average of 23%. About 70% of the soybean planted crop is under good to excellent condition which is up from 69% during the corresponding period last year.

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	-2.15	742.50	743.80	739.00	740.90
Sep-18	-2.30	738.10	741.30	736.30	738.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	7,200	-22320	41430	-270
Sep-18	3,290	-8950	28620	1330

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	9.10	
Aug-18		-2.90
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	-0.70	616.50	616.90	612.00	614.80
Aug-18	-1.50	602.70	603.00	598.40	600.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	297	-140	2367	-86
Aug-18	676	-397	6253	68

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	8.2	
July-18		-14.8
Aug-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Aug-18					
Sep-18					
Oct-18					
Dec-18					
Jan-19					

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-18	11	2105	2115	2090	2095
Sep-18	7	2155	2165	2130	2143
Oct-18	12	2160	2176	2140	2152
Nov-18	11	2178	2190	2157	2168

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/07/2018	6.77	14446	4.056	27.48	69.06	3.75	94.48	68.64

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Jul-18	24-Jul-18	
Refined Soybean Oil	Indore	750	750	Unch
	Indore (Soy Solvent Crude)	705	712	-7
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	705	708	-3
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	693	697	-4
	Kolkata	725	728	-3
	Delhi	780	780	Unch
	Nagpur	765	765	Unch
	Rajkot	720	722	-2
	Kota	747	747	Unch
	Hyderabad	NR	NR	-
	Akola	760	767	-7
	Amrawati	761	766	-5
	Bundi	750	750	Unch
	Jalna	762	766	-4
	Alwar	Unq	Unq	-
	Solapur	753	755	-2
	Dhule	762	766	-4
Palm Oil*	Kandla (Crude Palm Oil)	654	655	-1
	Kandla (RBD Palm oil)	674	677	-3
	Kandla RBD Pamolein	709	714	-5
	Kakinada (Crude Palm Oil)	643	645	-2
	Kakinada RBD Pamolein	704	716	-13
	Haldia Pamolein	712	714	-2

	Chennai RBD Pamolein	709	719	-11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	798	798	Unch
	KPT (krishna patnam) Pamolein	698	709	-11
	Mumbai RBD Pamolein	730	730	Unch
	Mangalore RBD Pamolein	709	719	-11
	Tuticorin (RBD Palmolein)	712	712	Unch
	Delhi	750	750	Unch
	Rajkot	709	704	5
	Hyderabad	680	680	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	820	Unch
	Latur (Expeller Oil)	805	805	Unch
	Chellakere (Expeller Oil)	772	772	Unch
	Erode (Expeller Oil)	845	840	5
Groundnut Oil	Rajkot	830	835	-5
	Chennai	830	830	Unch
	Delhi	850	850	Unch
	Hyderabad *	855	860	-5
	Mumbai	870	870	Unch
	Gondal	840	840	Unch
	Jamnagar	830	830	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	865	-10
	Jaipur (Kacchi Ghani Oil)	869	878	-9
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	870	880	-10
	Neewai (Expeller Oil)	841	855	-14
	Neewai (Kacchi Ghani Oil)	857	865	-8
	Bharatpur (Kacchi Ghani Oil)	870	880	-10
	Alwar (Expeller Oil)	870	860	10
	Alwar (Kacchi Ghani Oil)	890	880	10



	Sri-Ganga Nagar(Exp Oil)	850	860	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	880	-10
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	950	950	Unch
	New Delhi (Expeller Oil)	880	870	10
	Hapur (Expeller Oil)	865	870	-5
	Hapur (Kacchi Ghani Oil)	905	910	-5
	Agra (Kacchi Ghani Oil)	875	885	-10
Refined Cottonseed Oil	Rajkot	795	790	5
	Hyderabad	775	775	Unch
	Mumbai	795	795	Unch
	New Delhi	760	760	Unch
Coconut Oil	Kangayan (Crude)	1650	1650	Unch
	Cochin	1710	1710	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	870	870	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	550	548	2
	CNF India	573	575	-2
Indonesia CPO USD/MT	FOB	538	535	3
	CNF India	563	568	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	548	545	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	555	558	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1000	1000	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	488	2
Crude palm Kernel Oil India (USD/MT)	CNF India	705	705	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	797	797	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	713	710	3
Argentina FOB (\$/MT)		24-Jul-18	23-Jul-18	Change
Crude Soybean Oil Ship		650	650	Unch
Refined Soy Oil (Bulk) Ship		673	673	Unch
Sunflower Oil Ship		715	Unq	-



Cottonseed Oil Ship	630	630	Unch
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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