

Domestic Fundamentals:

- Edible oil prices witnessed mostly firm tone at various markets centers on Thursday.
- Both soy oil and palm oil futures markets featured gains on rebound in prices of soy oil at CBOT and CPO at BMD. Soy market showed strength with US and EU trade talks indicated expectation of strong soybean buying by EU from US. Palm oil prices extended yesterday's gains on recovery in exports of palm oil from Malaysia and rise in CBOT soy oil.
- 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 Indonesia trade ministry, Indonesia kept palm oil export duty for August unchanged at zero, below threshold prices of USD 750 per ton.
- 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.

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	3.00	744.00	745.90	743.40	745.00
Sep-18	3.00	742.50	743.00	740.40	742.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	9,930	2730	39210	-2220
Sep-18	3,760	470	28930	310

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	10.00	
Aug-18		-3.00
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	4.80	620.00	623.00	617.70	622.00
Aug-18	3.80	604.00	606.50	603.00	606.20

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	586	289	2192	-175
Aug-18	728	52	5914	-339

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	5.0	
July-18		-15.8
Aug-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Aug-18	0.27	28.41	28.43	28.68	28.68
Sep-18	0.28	28.51	28.53	28.79	28.79
Oct-18	0.24	28.61	28.61	28.85	28.85
Dec-18	0.26	28.82	28.82	29.08	29.08
Jan-19	0.24	29.07	29.2	29.31	29.31

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-18	38	2117	2141	2117	2103
Sep-18	30	2168	2184	2162	2151
Oct-18	38	2181	2203	2177	2163
Nov-18	43	2196	2224	2196	2179

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/07/2018	6.78	14456	4.056	27.38	69.06	3.69	94.30	69.24

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Jul-18	25-Jul-18	
Refined Soybean Oil	Indore	755	750	5
	Indore (Soy Solvent Crude)	710	705	5
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	705	705	Unch
	Kandla/Mundra	725	730	-5
	Kandla/Mundra (Soy Degum)	693	693	Unch
	Kolkata	725	725	Unch
	Delhi	780	780	Unch
	Nagpur	765	765	Unch
	Rajkot	725	720	5
	Kota	745	747	-2
	Hyderabad	NR	NR	-
	Akola	766	760	6
	Amrawati	765	761	4
	Bundi	745	750	-5
	Jalna	762	762	Unch
	Alwar	Unq	Unq	-
	Solapur	753	753	Unch
	Dhule	762	762	Unch
Palm Oil*	Kandla (Crude Palm Oil)	658	654	4
	Kandla (RBD Palm oil)	677	674	3
	Kandla RBD Pamolein	709	709	Unch
	Kakinada (Crude Palm Oil)	646	643	3
	Kakinada RBD Pamolein	704	704	Unch
	Haldia Pamolein	712	712	Unch

	Chennai RBD Pamolein	709	709	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	798	798	Unch
	KPT (krishna patnam) Pamolein	704	698	5
	Mumbai RBD Pamolein	730	730	Unch
	Mangalore RBD Pamolein	709	709	Unch
	Tuticorin (RBD Palmolein)	707	712	-5
	Delhi	743	750	-7
	Rajkot	709	709	Unch
	Hyderabad	690	680	10
	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	805	800	5
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	755	755	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	825	820	5
	Latur (Expeller Oil)	805	805	Unch
	Chellakere (Expeller Oil)	775	772	3
	Erode (Expeller Oil)	845	845	Unch
Groundnut Oil	Rajkot	840	830	10
	Chennai	840	830	10
	Delhi	850	850	Unch
	Hyderabad *	855	855	Unch
	Mumbai	870	870	Unch
	Gondal	840	840	Unch
	Jamnagar	830	830	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	872	869	3
	Kota (Expeller Oil)	830	840	-10
	Kota (Kacchi Ghani Oil)	870	870	Unch
	Neewai (Expeller Oil)	845	841	4
	Neewai (Kacchi Ghani Oil)	857	857	Unch
	Bharatpur (Kacchi Ghani Oil)	875	870	5
	Alwar (Expeller Oil)	870	870	Unch
	Alwar (Kacchi Ghani Oil)	890	890	Unch



	Sri-Ganga Nagar(Exp Oil)	850	850	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	870	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	950	950	Unch
	New Delhi (Expeller Oil)	877	880	-3
	Hapur (Expeller Oil)	865	865	Unch
	Hapur (Kacchi Ghani Oil)	905	905	Unch
	Agra (Kacchi Ghani Oil)	880	875	5
Refined Cottonseed Oil	Rajkot	790	795	-5
	Hyderabad	780	775	5
	Mumbai	795	795	Unch
	New Delhi	762	760	2
Coconut Oil	Kangayan (Crude)	1660	1650	10
	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	558	550	8
	CNF India	580	573	7
Indonesia CPO USD/MT	FOB	538	538	Unch
	CNF India	570	563	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	555	548	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	558	555	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1010	1000	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	490	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	705	705	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	795	797	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	719	713	6
Argentina FOB (\$/MT)		25-Jul-18	24-Jul-18	Change
Crude Soybean Oil Ship		648	650	-2
Refined Soy Oil (Bulk) Ship		671	673	-2
Sunflower Oil Ship		720	715	5



Cottonseed Oil Ship	628	630	-2
Refined Linseed Oil (Bulk) Ship	Unq	Unq	-
* indicates including GST			

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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