

Domestic Fundamentals:

- Edible oil prices witnessed mixed tone at various markets centers on Friday.
- Both soy oil and palm oil futures markets losses on fall in prices of soy oil at CBOT and CPO at BMD. Soy market fell after skepticism over US and EU trade deal which indicated expectation of strong soybean buying by EU from US. Palm oil prices fell on expectation of higher supply scenario of palm oil from Malaysia.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's June palm and palm kernel oil exports rose 7.5 percent m-o-m to 2.29 MMT compared to 2.13 MMT in June 2017. On m-o-m basis exports rose 7.0 percent. Exports were 2.14 MMT in May 2018. End stocks of palm oil in Indonesia rose to 4.85 MMT in June from 4.76 MMT in May, higher by 1.9 percent m-o-m.
- 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 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 and 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.

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	-0.85	743.20	743.60	740.40	742.20
Sep-18	-3.05	740.00	740.90	738.00	738.20

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	10,380	450	37560	-1650
Sep-18	12,270	8510	32350	3420

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	2.80	
Aug-18		-4.00
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	-2.40	624.00	624.00	619.30	619.40
Aug-18	-2.20	604.70	606.50	603.00	603.20

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	140	-446	2108	-84
Aug-18	553	-175	5941	27

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	9.6	
July-18		-16.2
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	-11	2138	2145	2130	2122
Sep-18	-20	2172	2188	2162	2164
Oct-18	-17	2189	2210	2183	2186
Nov-18	-11	2208	2233	2206	2213

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/07/2018	6.83	14406	4.06	27.39	69.06	3.75	94.88	69.52

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Jul-18	26-Jul-18	
Refined Soybean Oil	Indore	745	755	-10
	Indore (Soy Solvent Crude)	705	710	-5
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	702	705	-3
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	695	693	2
	Kolkata	725	725	Unch
	Delhi	780	780	Unch
	Nagpur	765	765	Unch
	Rajkot	723	725	-2
	Kota	745	745	Unch
	Hyderabad	785	785	Unch
	Akola	766	766	Unch
	Amrawati	765	765	Unch
	Bundi	745	745	Unch
	Jalna	762	762	Unch
	Alwar	Unq	Unq	-
	Solapur	753	753	Unch
	Dhule	762	762	Unch
Palm Oil*	Kandla (Crude Palm Oil)	660	658	2
	Kandla (RBD Palm oil)	672	677	-5
	Kandla RBD Pamolein	709	709	Unch
	Kakinada (Crude Palm Oil)	644	646	-2
	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	698	704	-5
	Mumbai RBD Pamolein	725	730	-5
	Mangalore RBD Pamolein	709	709	Unch
	Tuticorin (RBD Palmolein)	707	707	Unch
	Delhi	750	743	7
	Rajkot	709	709	Unch
	Hyderabad	700	690	10
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	557	562	-5
	Superolien (Kandla)	767	767	Unch
	Superolien (Mumbai)	798	798	Unch
	* inclusive of GST			
Refined Sunflower Oil	Chennai	805	805	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	760	755	5
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	825	825	Unch
	Latur (Expeller Oil)	810	805	5
	Chellakere (Expeller Oil)	775	775	Unch
	Erode (Expeller Oil)	845	845	Unch
Groundnut Oil	Rajkot	830	840	-10
	Chennai	840	840	Unch
	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)	873	872	1
	Kota (Expeller Oil)	830	830	Unch
	Kota (Kacchi Ghani Oil)	870	870	Unch
	Neewai (Expeller Oil)	842	845	-3
	Neewai (Kacchi Ghani Oil)	862	857	5
	Bharatpur (Kacchi Ghani Oil)	870	875	-5
	Alwar (Expeller Oil)	860	870	-10
	Alwar (Kacchi Ghani Oil)	880	890	-10



	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)	880	877	3
	Hapur (Expeller Oil)	870	865	5
	Hapur (Kacchi Ghani Oil)	910	905	5
	Agra (Kacchi Ghani Oil)	875	880	-5
Refined Cottonseed Oil	Rajkot	790	790	Unch
	Hyderabad	782	780	2
	Mumbai	795	795	Unch
	New Delhi	765	762	3
Coconut Oil	Kangayan (Crude)	1660	1660	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	553	558	-5
	CNF India	575	580	-5
Indonesia CPO USD/MT	FOB	540	538	2
	CNF India	568	570	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	555	555	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	560	558	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1015	1010	5
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	797	795	2
Rapeseed Oil Rotterdam Euro/MT	FOB	720	719	1
Argentina FOB (\$/MT)		26-Jul-18	25-Jul-18	Change
Crude Soybean Oil Ship		643	648	-5
Refined Soy Oil (Bulk) Ship		666	671	-5
Sunflower Oil Ship		720	720	Unch



Cottonseed Oil Ship	623	628	-5
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2018 Indian Agribusiness Systems Ltd.