



Domestic Fundamentals:

- Edible oil complex featured mostly weak tone in various market centers on Thursday.
- MCX CPO and NCDEX soy oil fell on Thursday on strong selling seen in international bourses. CME soy oil and BMD fell on oversupply concerns.
- Palm oil prices are underpinned by expectation of rise in end stocks of palm oil in Malaysia on rise in production of palm oil in Malaysia and fall in exports of palm oil from Malaysia.
Palm oil end stocks are expected to rise in July in Malaysia due to rise in production of palm oil in Malaysia in July and fall in exports of palm oil from Malaysia.
Palm oil production is expected to rise on return of labour to plantations after two months of supply disruption due to Ramadan. Production is expected to rise on seasonal uptrend of production. Production is expected to stay elevated in August and September.
Palm oil exports fell 4 percent in month of July on weak buying from India, China and other destinations where Ramadan demand was there.
Further, palm oil is underpinned owing to weak demand in India and appreciation of Rupee since last week.
Fall in competitive oils like CBOT soy oil and RBD palmolein DALIAN due to oversupply concerns in respective countries.
- China is expected to import in lesser quantity in August after weak July due to record stocks of soybean and soymeal due to higher imports of soybean in June and slowdown of demand which has led to shutdown of crushers.
- China is liquidating state soybean and soy oil reserves in an effort to supply soybean in Chinese market to keep soybean prices low in the country.
- Soy oil prices are underpinned by weak demand, appreciation of Rupee, better than expected soybean crop condition in US and weak demand of soybean from China.
- Sowing of oilseeds pickup up last week with most of the pickup seen in groundnut. Soybean sowing is higher by 6 percent compared to corresponding period last year, groundnut sowing was lagging by about 12 percent due to 30 percent lower sowing in Gujarat due to initial dry conditions in the state and lower prevailing prices of groundnut. Overall sowing of oilseed was lagging by 1.15 percent, pickup from last week fall of about 8 percent.
- However, since sowing of groundnut is lagging, oil production could fall higher due to higher oil content in groundnut compared to soybean.
- According to cargo surveyor AmSpec Agri, Malaysia's July palm oil exports fell 3.9 percent to 1,030,909 tons compared to 1,073,224 ton 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	-3.10	741.40	744.50	738.00	739.70
Sep-18	-5.45	739.95	740.10	732.10	733.80

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	13,990	2660	29110	-6290
Sep-18	12,020	4420	39530	2660

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	10.30	
Aug-18		-5.90
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	-5.50	598.00	598.30	590.40	591.80
Aug-18	-4.80	591.00	592.50	586.40	587.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	1191	-1140	7886	-154
Aug-18	590	-306	5004	361

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	13.2	
July-18		-4.8
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	-	2150	2150	2150	2146
Sep-18	-20	2193	2211	2169	2170
Oct-18	-19	2214	2233	2189	2191
Nov-18	-14	2243	2262	2222	2224

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
02/08/2018	6.84	14473	4.072	27.50	68.70	3.75	94.59	67.02

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		2-Aug-18	1-Aug-18	
Refined Soybean Oil	Indore	750	750	Unch
	Indore (Soy Solvent Crude)	712	712	Unch
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	700	702	-2
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	695	695	Unch
	Kolkata	720	722	-2
	Delhi	775	780	-5
	Nagpur	759	760	-1
	Rajkot	718	720	-2
	Kota	740	740	Unch
	Hyderabad	778	770	8
	Akola	761	762	-1
	Amrawati	760	761	-1
	Bundi	745	745	Unch
	Jalna	760	761	-1
	Alwar	Unq	Unq	-
	Solapur	752	752	Unch
	Dhule	763	761	2
Palm Oil*	Kandla (Crude Palm Oil)	635	641	-5
	Kandla (RBD Palm oil)	672	677	-5
	Kandla RBD Pamolein	704	709	-5
	Kakinada (Crude Palm Oil)	641	641	Unch
	Kakinada RBD Pamolein	698	704	-5
	Haldia Pamolein	698	704	-5

	Chennai RBD Pamolein	704	709	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	798	798	Unch
	KPT (krishna patnam) Pamolein	693	698	-5
	Mumbai RBD Pamolein	719	725	-5
	Mangalore RBD Pamolein	706	706	Unch
	Tuticorin (RBD Palmolein)	698	704	-5
	Delhi	750	765	-15
	Rajkot	693	698	-5
	Hyderabad	715	715	Unch
	PFAD (Kandla)	404	410	-5
	Refined Palm Stearin (Kandla)	551	557	-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)	755	755	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	815	820	-5
	Latur (Expeller Oil)	805	805	Unch
	Chellakere (Expeller Oil)	772	772	Unch
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	900	900	Unch
	Chennai	880	850	30
	Delhi	850	850	Unch
	Hyderabad *	885	860	25
	Mumbai	920	920	Unch
	Gondal	900	900	Unch
	Jamnagar	900	900	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	876	878	-2
	Kota (Expeller Oil)	825	825	Unch
	Kota (Kacchi Ghani Oil)	865	870	-5
	Neewai (Expeller Oil)	850	850	Unch
	Neewai (Kacchi Ghani Oil)	865	865	Unch
	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)	845	850	-5

	Sri-Ganga Nagar (Kacchi Ghani Oil)	865	870	-5
	Mumbai (Expeller Oil)	875	870	5
	Kolkata(Expeller Oil)	950	950	Unch
	New Delhi (Expeller Oil)	875	880	-5
	Hapur (Expeller Oil)	870	870	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	885	895	-10
Refined Cottonseed Oil	Rajkot	810	810	Unch
	Hyderabad	795	795	Unch
	Mumbai	810	810	Unch
	New Delhi	780	780	Unch
Coconut Oil	Kangayan (Crude)	1690	1690	Unch
	Cochin	1700	1710	-10
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1000	1000	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	675	675	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	560	555	5
	CNF India	580	575	5
Indonesia CPO USD/MT	FOB	543	538	5
	CNF India	570	565	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	558	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	563	560	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1005	1000	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	488	2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	930	-
Ukraine Origin CSFO USD/MT Kandla	CIF	775	773	2
Rapeseed Oil Rotterdam Euro/MT	FOB	723	722	1
Argentina FOB (\$/MT)		1-Aug-18	31-Jul-18	Change
Crude Soybean Oil Ship		650	656	-6
Refined Soy Oil (Bulk) Ship		673	679	-6
Sunflower Oil Ship		715	720	-5

Cottonseed Oil Ship	630	636	-6
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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