



Domestic Fundamentals:

- Edible oil complex featured weak tone in various market centers on Friday.
- MCX CPO and NCDEX soy oil fell on Friday on after strong selling seen on Thursday. CME soy oil fell while BMD rose on technical rebound.
- 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	-0.70	737.00	740.75	736.20	737.95
Sep-18	0.40	728.20	733.15	728.20	732.75

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	10,480	-3510	25240	-3870
Sep-18	8,790	-3230	40010	480

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	7.05	12.25
Aug-18		-5.20
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-18	-0.80	587.10	593.00	586.00	588.10
Aug-18	-1.50	586.60	588.90	583.50	585.10

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
July-18	1054	-137	7747	-139
Aug-18	483	-107	5185	181

Vol-OI are taken at 5:05 PM

Spread	July-18	Aug-18
Basis	10.9	13.9
July-18		-3
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	24	2170	2170	2170	2170
Sep-18	8	2163	2178	2158	2178
Oct-18	6	2185	2198	2179	2196
Nov-18	1	2218	2225	2211	2224

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
03/08/2018	6.84	14479	4.068	27.44	68.70	3.74	94.59	67.02

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Aug-18	2-Aug-18	
Refined Soybean Oil	Indore	745	750	-5
	Indore (Soy Solvent Crude)	710	712	-2
	Mumbai	750	755	-5
	Mumbai (Soy Degum)	695	700	-5
	Kandla/Mundra	720	725	-5
	Kandla/Mundra (Soy Degum)	690	695	-5
	Kolkata	720	720	Unch
	Delhi	770	775	-5
	Nagpur	759	759	Unch
	Rajkot	715	718	-3
	Kota	740	740	Unch
	Hyderabad	775	778	-3
	Akola	760	761	-1
	Amrawati	759	760	-1
	Bundi	745	745	Unch
	Jalna	760	760	Unch
	Alwar	Unq	Unq	-
	Solapur	752	752	Unch
	Dhule	763	763	Unch
Palm Oil*	Kandla (Crude Palm Oil)	630	635	-5
	Kandla (RBD Palm oil)	662	672	-11
	Kandla RBD Pamolein	693	704	-11
	Kakinada (Crude Palm Oil)	630	641	-11
	Kakinada RBD Pamolein	693	698	-5
	Haldia Pamolein	695	698	-3

	Chennai RBD Pamolein	698	704	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	793	798	-5
	KPT (krishna patnam) Pamolein	688	693	-5
	Mumbai RBD Pamolein	709	719	-11
	Mangalore RBD Pamolein	698	706	-7
	Tuticorin (RBD Palmolein)	701	698	3
	Delhi	735	750	-15
	Rajkot	689	693	-4
	Hyderabad	710	715	-5
	PFAD (Kandla)	404	404	Unch
	Refined Palm Stearin (Kandla)	551	551	Unch
	Superolien (Kandla)	761	767	-5
	Superolien (Mumbai)	793	798	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	805	-5
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	750	755	-5
	Kandla (Ref.)	780	790	-10
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	810	815	-5
	Latur (Expeller Oil)	800	805	-5
	Chellakere (Expeller Oil)	770	772	-2
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	890	900	-10
	Chennai	880	880	Unch
	Delhi	850	850	Unch
	Hyderabad *	890	885	5
	Mumbai	920	920	Unch
	Gondal	900	900	Unch
	Jamnagar	910	900	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	876	876	Unch
	Kota (Expeller Oil)	825	825	Unch
	Kota (Kacchi Ghani Oil)	862	865	-3
	Neewai (Expeller Oil)	840	850	-10
	Neewai (Kacchi Ghani Oil)	858	865	-7
	Bharatpur (Kacchi Ghani Oil)	880	880	Unch
	Alwar (Expeller Oil)	850	860	-10
	Alwar (Kacchi Ghani Oil)	870	880	-10
	Sri-Ganga Nagar(Exp Oil)	840	845	-5

	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	865	-5
	Mumbai (Expeller Oil)	875	875	Unch
	Kolkata(Expeller Oil)	950	950	Unch
	New Delhi (Expeller Oil)	870	875	-5
	Hapur (Expeller Oil)	865	870	-5
	Hapur (Kacchi Ghani Oil)	905	910	-5
	Agra (Kacchi Ghani Oil)	885	885	Unch
Refined Cottonseed Oil	Rajkot	805	810	-5
	Hyderabad	790	795	-5
	Mumbai	810	810	Unch
	New Delhi	775	780	-5
Coconut Oil	Kangayan (Crude)	1670	1690	-20
	Cochin	1700	1700	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	675	675	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	555	560	-5
	CNF India	578	580	-2
Indonesia CPO USD/MT	FOB	538	543	-5
	CNF India	568	570	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	555	563	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	560	563	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1000	1005	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	488	490	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	930	-
Ukraine Origin CSFO USD/MT Kandla	CIF	775	775	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	722	723	-1
Argentina FOB (\$/MT)		2-Aug-18	1-Aug-18	Change
Crude Soybean Oil Ship		644	650	-6
Refined Soy Oil (Bulk) Ship		667	673	-6
Sunflower Oil Ship		713	715	-2
Cottonseed Oil Ship		624	630	-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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