

Domestic Fundamentals:

- Edible oil complex featured mixed tone in various market centers on Thursday.
- MCX CPO and NCDEX soy oil fell on continued selling pressure. CME soy oil and BMD palm oil fell after four sessions of gains.
- Imports of soybean by China fell 8 percent in July m-o-m to 8.01 MMT from 8.70 MMT in June. Imports fell 20.6 percent compared to last year figure of 10.08 MMT. Year to date imports fell 3.7 percent to 52.88 MMT v/s 54.89 MMT.
- Edible vegetable oils imports by China fell 2.7 percent m-o-m in July to 5.06 lakh tons from 5.2 lakh tons in June. Imports in July rose 87.4 percent y-o-y from 2.7 lakh tons. Year to date imports rose 7.8 percent to 32.77 lakh tons.
- International soy oil prices are underpinned by expectation of rise in end stocks of soy oil in US, weak soybean demand from China, weak edible vegetable oil demand from China and fall in crude oil prices.
- In domestic market soy oil prices are underpinned by weak demand, higher premium of soy oil over palm oil and lower discount over competitive edible oils.
- MPOB monthly industry data is expected tomorrow along with export data for palm oil from Malaysia for first 10 days of August. USDA monthly demand and supply data is expected tomorrow. Both the data will set course for edible oils in coming days.
- Palm oil prices are expected to be 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.
According to trade estimates palm oil end stock in Malaysia in July is expected to rise 7 percent to 2.34 MMT on 15.9 percent rise in production to 1.54 MMT and 0.9 percent rise in exports at 1.14 MMT.
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 0-4 percent in month of July on weak buying from India, China and other destinations where Ramadan demand was there.
Fall in competitive oils like CBOT soy oil and RBD palmolein DALIAN due to oversupply concerns in respective countries.
Weak ringgit is expected to support palm oil prices in near term.
- Indonesia plans to implement use of palm oil based biodiesel on all the diesel vehicles starting next month. Indonesia aims to cut crude oil imports to tide over current account deficit. However, skeptics are worried about more rain forest devastation due to increasing use of palm oil.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July palm oil exports fell 5.6 percent to 1,049,970 tons compared to 1,058,832 tons last month. Top buyers are European Union at 252,561 tons (244,329 tons), China at 139,225 tons (178,080 tons), India at 135,920 tons (124,100 tons), United States at 45,498 tons (63,580 tons) and Pakistan at 27,000 tons (52,600 tons). Values in brackets are figures of 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	-2.85	736.00	736.95	732.60	733.30
Sep-18	-2.25	734.50	734.80	731.00	731.80

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	4,780	-1980	17350	-1550
Sep-18	9,710	2440	41230	3730

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	6.70	8.20
Aug-18		-1.50
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-18	-3.10	594.20	595.00	590.40	592.00
Sep-18	-2.10	593.40	594.30	591.00	592.00

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	681	147	6823	-469
Sep-18	387	186	5784	373

Vol-OI are taken at 5:05 PM

Spread	Aug-18	Sep-18
Basis	0.0	0
Aug-18		0
Sep-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-July	UNCH	28.56	28.71	28.49	28.59
15-Aug	-0.01	28.67	28.83	28.59	28.69
15-Sep	-0.01	28.91	29.07	28.82	28.9
15-Oct	UNCH	29.18	29.31	29.08	29.17
15-Dec	0.01	29.5	29.64	29.41	29.51

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	-10	2231	2240	2227	2233
Oct-18	-15	2249	2257	2241	2246
Nov-18	-11	2276	2282	2269	2273
Dec-18	-11	2305	2314	2301	2307

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/08/2018	6.82	14399	4.07	27.62	68.68	3.77	95.21	66.89

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Aug-18	8-Aug-18	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	700	705	-5
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	695	695	Unch
	Kandla/Mundra	715	715	Unch
	Kandla/Mundra (Soy Degum)	685	683	2
	Kolkata	718	718	Unch
	Delhi	770	770	Unch
	Nagpur	751	751	Unch
	Rajkot	715	715	Unch
	Kota	725	735	-10
	Hyderabad	770	770	Unch
	Akola	753	753	Unch
	Amrawati	752	752	Unch
	Bundi	735	740	-5
	Jalna	755	755	Unch
	Alwar	Unq	Unq	-
	Solapur	745	745	Unch
	Dhule	753	753	Unch
Palm Oil*	Kandla (Crude Palm Oil)	622	620	2
	Kandla (RBD Palm oil)	651	656	-5
	Kandla RBD Pamolein	698	693	5
	Kakinada (Crude Palm Oil)	627	625	2
	Kakinada RBD Pamolein	693	693	Unch
	Haldia Pamolein	698	695	3

	Chennai RBD Pamolein	693	693	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	782	782	Unch
	KPT (krishna patnam) Pamolein	688	688	Unch
	Mumbai RBD Pamolein	709	709	Unch
	Mangalore RBD Pamolein	700	695	5
	Tuticorin (RBD Palmolein)	695	Closed	-
	Delhi	735	735	Unch
	Rajkot	698	693	5
	Hyderabad	710	710	Unch
	PFAD (Kandla)	394	399	-5
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	751	751	Unch
	Superolien (Mumbai)	782	782	Unch
	* inclusive of GST			
Refined Sunflower Oil	Chennai	800	Closed	-
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	745	745	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	810	815	-5
	Latur (Expeller Oil)	800	800	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	835	Closed	-
Groundnut Oil	Rajkot	925	910	15
	Chennai	950	Closed	-
	Delhi	900	825	75
	Hyderabad *	950	910	40
	Mumbai	950	950	Unch
	Gondal	925	900	25
	Jamnagar	915	910	5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	875	874	1
	Kota (Expeller Oil)	825	830	-5
	Kota (Kacchi Ghani Oil)	860	860	Unch
	Neewai (Expeller Oil)	840	840	Unch
	Neewai (Kacchi Ghani Oil)	860	860	Unch
	Bharatpur (Kacchi Ghani Oil)	885	885	Unch
	Alwar (Expeller Oil)	860	860	Unch
	Alwar (Kacchi Ghani Oil)	880	880	Unch



	Sri-Ganga Nagar(Exp Oil)	845	845	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	860	Unch
	Mumbai (Expeller Oil)	875	870	5
	Kolkata(Expeller Oil)	950	950	Unch
	New Delhi (Expeller Oil)	865	865	Unch
	Hapur (Expeller Oil)	865	865	Unch
	Hapur (Kacchi Ghani Oil)	905	905	Unch
	Agra (Kacchi Ghani Oil)	875	875	Unch
Refined Cottonseed Oil	Rajkot	810	790	20
	Hyderabad	790	790	Unch
	Mumbai	815	810	5
	New Delhi	780	790	-10
Coconut Oil	Kangayan (Crude)	1580	Closed	-
	Cochin	1690	1700	-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	568	563	5
	CNF India	580	580	Unch
Indonesia CPO USD/MT	FOB	540	540	Unch
	CNF India	570	570	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	565	560	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	565	563	2
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	Unq	950	-
Ukraine Origin CSFO USD/MT Kandla	CIF	775	775	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	745	742	3
Argentina FOB (\$/MT)		8-Aug-18	7-Aug-18	Change
Crude Soybean Oil Ship		644	646	-2
Refined Soy Oil (Bulk) Ship		667	669	-2
Sunflower Oil Ship		713	713	Unch

Cottonseed Oil Ship	624	626	-2
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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