

**Domestic Fundamentals:**

- Edible oil complex featured mostly sideways to weak tone in various market centers on Tuesday.
- MCX CPO and NCDEX soy oil fell for second day on Tuesday on continued selling. CME soy oil was lower after rebound on Monday and BMD palm oil remained flat on Tuesday after weakness seen of Monday.
- In the weekly USDA crop progress report released on 13 August; Soybeans blooming are reported at 96% which is up from 93% from the corresponding period last year and higher compared to the 5-year average of 92%. Soybean setting pods are reported at 84% which is up from 77% in corresponding period last year and 5-year average of 72%. About 66% of the soybean planted crop is under good to excellent condition which is up from 59% during the corresponding period last year.
- Malaysia reduced September crude palm oil export duty to 0.0 percent compared to 4.5 percent for August. Export duty of palm oil is calculated at reference price of 2,213.73 ringgit (\$541.25) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-10 palm oil exports rose 11.8 percent to 287,501 tons compared to 257,096 tons in the corresponding period last month. Top buyers are India at 53,200 tons (35,300 tons), European Union at 38,808 tons (94,149 tons), United States at 29,141 tons (0 tons), China at 15,000 tons (22,700 tons) and Pakistan at 0 tons (0 tons). Values in brackets are figures of corresponding period last month.
- Palm oil prices are expected to be underpinned by expectation of rise in end stocks of palm oil in Malaysia in August on higher than expected rise in production of palm oil in Malaysia in August and slower than expected rate of rise in exports of palm oil from Malaysia.
Palm oil production in Malaysia in August is expected to show strong August after strong July.
Palm oil exports from Malaysia grew 7-12 percent from Malaysia in first 10 days of August on firm demand from India. However, most of demand growth was due to higher purchases by India and US. Demand from India is expected to remain weak in August on recent depreciation of Rupee, disparity in imports of palm oil in India and weak demand. Demand of palm oil from China remained subdued on high stocks of soybean in China due to lower demand of soy meal from livestock companies and liquidation of soybean state reserves by China.
Weak ringgit is expected to support palm oil prices in near term.
- International soy oil prices are expected to be supported by forecast of lower stocks of soy oil in US due to higher domestic disappearance and lower opening stocks. Some support can be seen due to dry condition in US Midwest. However, short term market contagion due to currency crisis in Turkey has spillover impact on global commodities prices due to firmness in Dollar Index.
There is expectation of possible purchases of US soybean by China due to global shortage of soybean despite trade war between US and China will have positive impact on soybean complex prices.

Outlook: Edible oil basket is expected to feature range –bound to firm sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Aug-18	-2.80	734.00	734.20	726.50	731.00
Sep-18	-2.25	733.50	734.70	726.00	730.30

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	4,420	1710	9600	-1800
Sep-18	16,170	2660	47330	3220

Vol-OI are taken at 5:05

Spread	Aug-18	Sep-18
Basis	9.00	9.70
Aug-18		-0.70
Sep-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-18	-2.80	595.00	596.70	592.20	593.10
Sep-18	-2.80	595.90	595.90	592.10	592.10

Prices are at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-18	467	99	6114	-157
Sep-18	266	-207	6486	-43

Vol-OI are taken at 5:05 PM

Spread	Aug-18	Sep-18
Basis	-1.1	-0.1
Aug-18		-1
Sep-18		



CBOT Soy Oil Futures (Projections): (Values in US cents/lb)						BMD CPO Futures: (Values in MYR/tonnes)					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
15-July	UNCH	28.56	28.71	28.49	28.59	Sep-18	11	2199	2201	2182	2197
15-Aug	-0.01	28.67	28.83	28.59	28.69	Oct-18	8	2215	2217	2195	2213
15-Sep	-0.01	28.91	29.07	28.82	28.9	Nov-18	8	2241	2244	2220	2237
15-Oct	UNCH	29.18	29.31	29.08	29.17	Dec-18	1	2280	2280	2258	2271
15-Dec	0.01	29.5	29.64	29.41	29.51						

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/08/2018	6.88	14579	4.088	29.93	68.68	3.88	96.29	67.97

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Aug-18	13-Aug-18	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	700	700	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	695	695	Unch
	Kandla/Mundra	720	720	Unch
	Kandla/Mundra (Soy Degum)	685	685	Unch
	Kolkata	720	720	Unch
	Delhi	770	765	5
	Nagpur	751	751	Unch
	Rajkot	710	710	Unch
	Kota	735	735	Unch
	Hyderabad	765	765	Unch
	Akola	753	753	Unch
	Amrawati	755	755	Unch
	Bundi	745	745	Unch
	Jalna	757	757	Unch
	Alwar	Unq	Unq	-
	Solapur	745	745	Unch
	Dhule	752	752	Unch
Palm Oil*	Kandla (Crude Palm Oil)	622	626	-4
	Kandla (RBD Palm oil)	667	667	Unch
	Kandla RBD Pamolein	704	704	Unch
	Kakinada (Crude Palm Oil)	622	622	Unch
	Kakinada RBD Pamolein	693	693	Unch
	Haldia Pamolein	704	698	5
	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	704	704	Unch
	Tuticorin (RBD Palmolein)	695	695	Unch
	Delhi	740	738	2
	Rajkot	698	698	Unch
	Hyderabad	710	710	Unch
	PFAD (Kandla)	399	399	Unch
	Refined Palm Stearin (Kandla)	546	546	Unch
	Superolien (Kandla)	751	751	Unch
	Superolien (Mumbai)	782	782	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	800	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	745	745	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	810	810	Unch
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	835	835	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	970	970	Unch
	Delhi	925	925	Unch
	Hyderabad *	990	990	Unch
	Mumbai	970	975	-5
	Gondal	940	950	-10
	Jamnagar	930	960	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	875	874	1
	Kota (Expeller Oil)	825	825	Unch
	Kota (Kacchi Ghani Oil)	860	860	Unch
	Neewai (Expeller Oil)	850	850	Unch
	Neewai (Kacchi Ghani Oil)	860	860	Unch
	Bharatpur (Kacchi Ghani Oil)	870	870	Unch
	Alwar (Expeller Oil)	850	850	Unch
	Alwar (Kacchi Ghani Oil)	870	870	Unch
	Sri-Ganga Nagar(Exp Oil)	845	845	Unch
	Sri-Ganga Nagar (Kacchi	860	860	Unch

	Ghani Oil)			
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	865	870	-5
	Hapur (Expeller Oil)	870	870	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	875	875	Unch
Refined Cottonseed Oil	Rajkot	830	830	Unch
	Hyderabad	800	800	Unch
	Mumbai	830	830	Unch
	New Delhi	780	780	Unch
Coconut Oil	Kangayan (Crude)	1570	1570	Unch
	Cochin	1680	1680	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	563	563	Unch
	CNF India	575	580	-5
Indonesia CPO USD/MT	FOB	535	538	-3
	CNF India	563	565	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	560	565	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	555	560	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1020	1020	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	485	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	950	-
Ukraine Origin CSFO USD/MT Kandla	CIF	765	770	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	743	740	3
Argentina FOB (\$/MT)		13-Aug-18	10-Aug-18	Change
Crude Soybean Oil Ship		642	635	7
Refined Soy Oil (Bulk) Ship		664	657	7
Sunflower Oil Ship		713	713	Unch

Cottonseed Oil Ship	622	615	7
Refined Linseed Oil (Bulk) Ship	Unq	0	-
<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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