

Domestic Fundamentals:

- Edible oil complex featured mostly weak tone in various market centers on Thursday.
- MCX CPO and NCDEX soy oil rose after continuous fall on Monday and Tuesday. CME soy oil and BMD CPO traded higher on Thursday on short covering after two days of fall on technical rebound.
- Edible oil import fell 30 percent in the month of July led by fall in imports of palm oil and sunflower oil. Soy oil imports zoomed during the month. Palm oil imports fell on continuous fall in its prices, depreciation of Rupee, higher import duty on palm oil compared to competitive oils, weak demand and high stocks of palm oil at Indian ports. Soy oil imports zoomed as sunflower oil import duty was brought in parity with soy oil and increase in premium of sunflower oil over soy oil and increase in soy oil premium over palm oil. Sunflower oil imports fell due to hike in import duty to bring to in parity with soy oil and increase in premium of sun oil over soy oil and palm oil. This is second month of success on hike in import duty by India to stem the rising imports of edible oils.
- According to Solvent Extractors Association (SEA), India's July edible oil imports fell 29.21 percent y-o-y to 10.54 lakh tons from 14.89 lakh tons in July 2017. Palm oil imports in July fell 39.93 percent y-o-y to 5.50 lakh tons from 8.20 lakh tons in July 2017. CPO Imports fell 29.32 percent in July y-o-y to 3.64 lakh tons from 5.15 lakh tons in July 2017. RBD palmolein imports fell 38.78 percent in July y-o-y to 1.80 lakh tons from 2.94 lakh tons in July 2017. Soy oil imports fell 24.79 percent in July y-o-y to 3.52 lakh tons from 4.68 lakh tons in July 2017. Sunflower oil imports rose 30.85 percent y-o-y in July to 1.39 lakh tons from 2.01 lakh tons in July 2017. Rapeseed (canola) oil import rose in July to 0.12 lakh tons compared 0.0 imports in July 2017.
- According to Solvent Extractors Association (SEA), India's July edible oil stocks at ports and pipelines fell 1.70 percent m-o-m to 24.75 lakh tons from 25.18 lakh tons in May 2018. Stocks of edible oil at ports fell to 928,000 tons (CPO 250,000 tons, RBD Palmolein 160,000 tons, Degummed Soybean Oil 320,000 tons, Crude Sunflower Oil 190,000 tons and 8,000 tons of Rapeseed (Canola) Oil and about 1,547,000 tons in pipelines. (Stocks at ports were 948,000 tons in June 2018). India is presently holding 39 days of edible oil requirement on 1st August, 2018 at 24.75 lakh tons compared to 40 days of requirements last month at 25.18 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-15 palm oil exports fell 11.1 percent to 403,862 tons compared to 454,524 tons in the corresponding period last month. Top buyers are European Union at 77,119 tons (122,719 tons), India at 62,200 tons (38,800 tons), United States at 29,141 tons (10,748 tons), China at 15,000 tons (51,125 tons) and Pakistan at 0 tons (0 tons). Values in brackets are figures of corresponding period last month.
- According to National Oilseed Processors Association (NOPA), U.S. July soybean crush rose 5.34 percent m-o-m to 167.733 million bushels from 159.228 million bushels in June 2018. Crush of soybean in July 2017 was 144.718 million bushels. Soy oil stocks in U.S. at the end of July fell marginally m-o-m to 1.764 billion lbs compared to 1.766 billion lbs in end June 2018. Stocks of soy oil in end July 2018 was higher by 13.22 percent compared to end July 2017, which was reported at 1.558 million lbs.

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

NCDEX Soy Refined Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	3.75	730.40	736.00	730.40	736.00	4,580	160	8000	-1600
Sep-18	4.20	730.40	737.25	730.40	737.20	16,470	300	49260	1930
Prices & Vol-OI are at 5:05 PM									

Spread	Aug-18	Sep-18
Spot	-1.00	-2.20
Aug-18		1.20
Sep-18		
Spread are taken at 5:05		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	3.50	595.70	599.40	593.00	599.40	429	-38	5883	-231
Sep-18	3.10	593.00	597.50	592.50	597.50	422	156	6749	263

Prices are at 5:05 PM

Spread
Aug-18
Sep-18

Spot	-5.4	-3.5
Aug-18		-1.9
Sep-18		

Spread are taken at 5:05

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	11	2174	2193	2167	2191
Oct-18	9	2188	2207	2181	2203
Nov-18	6	2207	2227	2201	2222
Dec-18	4	2242	2255	2234	2253

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/08/2018	6.90	14612	4.10	29.85	70.16	3.90	96.57	65.11

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Aug-18	14-Aug-18	
Refined Soybean Oil	Indore	735	740	-5
	Indore (Soy Solvent Crude)	700	700	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	692	695	-3
	Kandla/Mundra	715	720	-5
	Kandla/Mundra (Soy Degum)	682	685	-3
	Kolkata	722	720	2
	Delhi	770	770	Unch
	Nagpur	751	751	Unch
	Rajkot	715	710	5
	Kota	730	735	-5

	Hyderabad	770	765	5
	Akola	753	753	Unch
	Amrawati	755	755	Unch
	Bundi	740	745	-5
	Jalna	757	757	Unch
	Alwar	Unq	Unq	-
	Solapur	745	745	Unch
	Dhule	752	752	Unch
Palm Oil*	Kandla (Crude Palm Oil)	624	622	2
	Kandla (RBD Palm oil)	651	667	-16
	Kandla RBD Pamolein	698	704	-5
	Kakinada (Crude Palm Oil)	617	622	-4
	Kakinada RBD Pamolein	693	693	Unch
	Haldia Pamolein	706	704	2
	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	693	704	-11
	Tuticorin (RBD Palmolein)	695	695	Unch
	Delhi	740	740	Unch
	Rajkot	698	698	Unch
	Hyderabad	708	710	-2
	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	900	950	-50
	Chennai	970	970	Unch

	Delhi	925	925	Unch
	Hyderabad *	990	990	Unch
	Mumbai	960	970	-10
	Gondal	900	940	-40
	Jamnagar	900	930	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	874	875	-1
	Kota (Expeller Oil)	830	825	5
	Kota (Kacchi Ghani Oil)	860	860	Unch
	Neewai (Expeller Oil)	840	850	-10
	Neewai (Kacchi Ghani Oil)	860	860	Unch
	Bharatpur (Kacchi Ghani Oil)	865	870	-5
	Alwar (Expeller Oil)	840	850	-10
	Alwar (Kacchi Ghani Oil)	860	870	-10
	Sri-Ganga Nagar(Exp Oil)	845	845	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	860	Unch
	Mumbai (Expeller Oil)	870	880	-10
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	865	865	Unch
	Hapur (Expeller Oil)	860	870	-10
	Hapur (Kacchi Ghani Oil)	900	910	-10
	Agra (Kacchi Ghani Oil)	870	875	-5
Refined Cottonseed Oil	Rajkot	810	830	-20
	Hyderabad	795	800	-5
	Mumbai	830	830	Unch
	New Delhi	790	780	10
Coconut Oil	Kangayan (Crude)	1540	1570	-30
	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	555	563	-8
	CNF India	573	575	-2

Indonesia CPO USD/MT	FOB	530	535	-5
	CNF India	558	563	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	553	560	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	553	555	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1030	1020	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	483	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	930	-
Ukraine Origin CSFO USD/MT Kandla	CIF	750	765	-15
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	743	-
Argentina FOB (\$/MT)		14-Aug-18	13-Aug-18	Change
Crude Soybean Oil Ship		636	642	-6
Refined Soy Oil (Bulk) Ship		658	664	-6
Sunflower Oil Ship		710	713	-3
Cottonseed Oil Ship		616	622	-6
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).

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