

Domestic Fundamentals:

- MCX CPO and NCDEX Refined soy oil gained on fresh buying support.
- 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	2.45	734	737.35	734	737	1,710	-2,870	6710	-1290
Sep-18	2.85	738.1	740.9	737	740.3	13,030	-3,440	49220	-40

Prices & Vol-OI are at 5:05 PM

Spread	Aug-18	Sep-18
Spot	-1	-2.2
	Aug-18	3.3
	Sep-18	

Spread are taken at 5:05

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	3.2	601	603.5	601	602.8	1194	765	5168	-715
Sep-18	3.4	599.4	603	599.4	601.7	701	279	6713	-36

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	-4'4	896'0	898'6	890'0	892'4
15-Aug	-5'2	908'0	910'6	902'2	904'0
15-Sep	-3'6	919'6	921'6	913'0	915'2
15-Oct	-5'0	930'0	932'0	924'2	925'4
15-Dec	-3'6	939'6	939'4	941'4	936'0

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	15	2217	2231	2214	2218
Oct-18	16	2236	2250	2233	2228
Nov-18	13	2267	2279	2263	2217
Dec-18	15	2309	2320	2302	2307

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/08/2018	6.88	14646	4.109	29.72	70.16	3.94	96.36	66.0

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Aug-18	16-Aug-18	
Refined Soybean Oil	Indore	740	735	5
	Indore (Soy Solvent Crude)	700	700	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	697	692	5
	Kandla/Mundra	720	715	5
	Kandla/Mundra (Soy Degum)	690	682	8
	Kolkata	724	722	2
	Delhi	770	770	Unch

	Nagpur	753	751	2
	Rajkot	720	715	5
	Kota	735	730	5
	Hyderabad	775	770	5
	Akola	755	753	2
	Amrawati	755	755	Unch
	Bundi	745	740	5
	Jalna	757	757	Unch
	Alwar	Unq	Unq	-
	Solapur	747	745	2
	Dhule	751	752	-1
Palm Oil*	Kandla (Crude Palm Oil)	632	624	8
	Kandla (RBD Palm oil)	662	651	11
	Kandla RBD Pamolein	704	698	5
	Kakinada (Crude Palm Oil)	621	617	3
	Kakinada RBD Pamolein	693	693	Unch
	Haldia Pamolein	709	706	3
	Chennai RBD Pamolein	698	693	5
	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	698	693	5
	Tuticorin (RBD Palmolein)	704	695	8
	Delhi	740	740	Unch
	Rajkot	704	698	5
	Hyderabad	712	708	4
	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	805	800	5
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	755	745	10
	Kandla (Ref.)	785	780	5
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	815	810	5
	Latur (Expeller Oil)	800	790	10
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	840	835	5

Groundnut Oil	Rajkot	910	900	10
	Chennai	970	970	Unch
	Delhi	925	925	Unch
	Hyderabad *	970	990	-20
	Mumbai	940	960	-20
	Gondal	900	900	Unch
	Jamnagar	900	900	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	876	874	2
	Kota (Expeller Oil)	835	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)	875	865	10
	Alwar (Expeller Oil)	840	840	Unch
	Alwar (Kacchi Ghani Oil)	860	860	Unch
	Sri-Ganga Nagar(Exp Oil)	840	845	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	860	Unch
	Mumbai (Expeller Oil)	870	870	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	865	865	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	800	870	-70
Refined Cottonseed Oil	Rajkot	810	810	Unch
	Hyderabad	800	795	5
	Mumbai	827	830	-3
	New Delhi	790	790	Unch
Coconut Oil	Kangayan (Crude)	1540	1540	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	558	555	3
	CNF India	580	573	7
Indonesia CPO USD/MT	FOB	538	530	8
	CNF India	565	558	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	560	553	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	558	553	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1035	1030	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	483	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	940	-
Ukraine Origin CSFO USD/MT Kandla	CIF	765	750	15
Rapeseed Oil Rotterdam Euro/MT	FOB	755	756	-1
Argentina FOB (\$/MT)		16-Aug-18	14-Aug-18	Change
Crude Soybean Oil Ship		639	636	3
Refined Soy Oil (Bulk) Ship		661	658	3
Sunflower Oil Ship		713	710	3
Cottonseed Oil Ship		619	616	3
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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