

Domestic Fundamentals:

- Edible oils featured mixed tone in various centers in India on Monday.
- Palm oil- Palm oil prices are expected to be supported by depreciation of Ringgit, pickup of palm oil demand by India and China, and rise in competitive oils.
Palm oil exports are supported by depreciation of Ringgit. Depreciation of Ringgit make palm oil competitive compared to competing oils. Ringgit has depreciated to 4.10 per USD and is expected to depreciate more if Dollar Index continues its firm trend.
Palm oil exports are down 9-11 percent in first 20 days of August but demand from India and China has firmed in last 5 days indicating that demand will pickup from these two locations. Both the location have taken advantage of lower prices of palm oil as both are price sensitive countries.
Demand from India has firmed after low exports in last two months especially from Malaysia. Demand has firmed on bargain buying and restocking ahead of festivals season in India from September. However, depreciation of Rupee will lead to lower demand in longer term.
Competitive oils like CBOT soy oil rose on firm trend noticed across soybean complex on expectation of trade talks between US and China.
- Soy oil- Soy oil prices are supported by expectation of cessation of trade dispute between US and China, low stocks of soy oil in US in July as reported by NOPA, expectation of lower crop rating of weekly soybean crop report and depreciation of Rupee.
China is sending its trade representative to US in end August for trade talks in an effort to tone down trade dispute between both countries. There is expectation in market that China will purchase US soybean to tide over shortage of soybean in second quarter of 2018.
Rupee depreciation has translated into higher prices of soy oil in domestic markets. Imports could return to disparity and weaken demand in coming days if Rupee do not depreciate.
- 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-20 palm oil exports fell 9.6 percent to 625,819 tons compared to 692,334 tons in the corresponding period last month. Top buyers are European Union at 124,329 tons (151,961 tons), India at 113,700 tons (91,300 tons), China at 58,300 tons (63,125 tons), United States at 32,641 tons (27,248 tons) and Pakistan at 0 tons (11,000 tons). Values in brackets are figures of corresponding period last month.

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

NCDEX Soy Refined Oil Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	1.85	740.80	742.45	740.00	741.20	8,610	-4420	49780	560
Sep-18	0.85	738.50	740.00	737.30	738.20	3,210	210	8720	220

Prices & Vol-OI are at 5:05 PM

Spread	Aug-18	Sep-18
Spot	-1.20	1.80
Aug-18		-3.00
Sep-18		

Spread are taken at 5:05

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	0.70	601.70	604.40	601.20	602.50	545	-649	4770	-398
Sep-18	0.50	602.00	604.00	600.60	601.50	720	19	6853	140

Prices are at 5:05 PM

Spread	Aug-18	Sep-18
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Spot	-0.5	0.5
Aug-18		-1
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	11	2220	2220	2205	2215
Oct-18	17	2238	2240	2224	2236
Nov-18	16	2257	2260	2244	2255
Dec-18	19	2289	2291	2277	2285

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/08/2018	6.86	14596	4.10	29.86	70.16	3.91	96.36	66.0

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Aug-18	18-Aug-18	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	700	700	Unch
	Kandla/Mundra	720	720	Unch
	Kandla/Mundra (Soy Degum)	695	692	3
	Kolkata	725	725	Unch
	Delhi	770	780	-10
	Nagpur	754	753	1
	Rajkot	720	720	Unch
	Kota	740	740	Unch



	Hyderabad	771	773	-2
	Akola	757	755	2
	Amrawati	756	754	2
	Bundi	750	750	Unch
	Jalna	758	757	1
	Alwar	Unq	Unq	-
	Solapur	742	747	-5
	Dhule	756	751	5
Palm Oil*	Kandla (Crude Palm Oil)	632	632	Unch
	Kandla (RBD Palm oil)	667	662	5
	Kandla RBD Pamolein	704	704	Unch
	Kakinada (Crude Palm Oil)	617	627	-9
	Kakinada RBD Pamolein	701	701	Unch
	Haldia Pamolein	709	709	Unch
	Chennai RBD Pamolein	704	704	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	782	782	Unch
	KPT (krishna patnam) Pamolein	693	693	Unch
	Mumbai RBD Pamolein	709	709	Unch
	Mangalore RBD Pamolein	708	704	4
	Tuticorin (RBD Palmolein)	704	704	Unch
	Delhi	740	745	-5
	Rajkot	701	704	-2
	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	805	805	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	760	760	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	815	815	Unch
	Latur (Expeller Oil)	780	800	-20
	Chellakere (Expeller Oil)	765	775	-10
	Erode (Expeller Oil)	845	840	5
Groundnut Oil	Rajkot	930	910	20
	Chennai	970	970	Unch
	Delhi	925	925	Unch

	Hyderabad *	985	970	15
	Mumbai	940	940	Unch
	Gondal	890	900	-10
	Jamnagar	900	900	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	880	879	1
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	860	860	Unch
	Neewai (Expeller Oil)	855	851	4
	Neewai (Kacchi Ghani Oil)	870	864	6
	Bharatpur (Kacchi Ghani Oil)	880	875	5
	Alwar (Expeller Oil)	Unq	840	-
	Alwar (Kacchi Ghani Oil)	Unq	860	-
	Sri-Ganga Nagar(Exp Oil)	840	840	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	860	Unch
	Mumbai (Expeller Oil)	860	880	-20
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	865	865	Unch
	Hapur (Expeller Oil)	880	860	20
	Hapur (Kacchi Ghani Oil)	920	900	20
	Agra (Kacchi Ghani Oil)	885	880	5
Refined Cottonseed Oil	Rajkot	815	800	15
	Hyderabad	800	790	10
	Mumbai	820	830	-10
	New Delhi	790	790	Unch
Coconut Oil	Kangayan (Crude)	1530	1530	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	558	5
	CNF India	583	580	3
Indonesia CPO USD/MT	FOB	540	535	5

	CNF India	568	565	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	560	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	560	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1045	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	485	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	765	765	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	762	Closed	-
Argentina FOB (\$/MT)		18-Aug-18	17-Aug-18	Change
Crude Soybean Oil Ship		Closed	640	-
Refined Soy Oil (Bulk) Ship		Closed	662	-
Sunflower Oil Ship		Closed	Unq	-
Cottonseed Oil Ship		Closed	620	-
Refined Linseed Oil (Bulk) Ship		Closed	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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