

Domestic Fundamentals:

- Edible oils featured at physical market remained mostly unchanged. MCX CPO and NCDEX soy Oil edged low on international cues.
- 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.

NCDEX Soy Refined Oil Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	-1.75	741	742.4	740	740.9	6,490	-9,980	47750	-1510
Oct-18	-1.2	737.5	739	737.5	738.5	550		9240	

Prices & Vol-OI are at 5:05 PM

Spread	Aug-18	Sep-18
Spot	-1	-2.2
Sep-18		-2.4
Oct-18		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	-2.1	602.4	603.7	601.2	601.9	568	139	4372	-1511
Sep-18	-1.8	600.8	602.2	600.1	600.6	595	173	6869	120

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	0.04	28.57	28.73	28.55	28.71
15-Aug	0.04	28.79	28.94	28.61	28.92
15-Sep	0.03	29.03	29.18	28.87	29.15
15-Oct	UNCH	29.32	29.43	29.32	29.43
15-Dec	0.03	29.72	29.48	29.79	29.75

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	-15	2226	2239	2216	2220
Oct-18	-15	2247	2260	2236	2239
Nov-18	-14	2275	2292	2270	2267
Dec-18	-12	2320	2337	2315	2314

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/08/2018	6.85	14589	4.10	29.86	70.00	3.97	95.58	65.86

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Aug-18	20-Aug-18	
Refined Soybean Oil	Indore	745	740	5
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	755	750	5
	Mumbai (Soy Degum)	700	700	Unch
	Kandla/Mundra	720	720	Unch
	Kandla/Mundra (Soy Degum)	693	695	-2
	Kolkata	725	725	Unch
	Delhi	770	770	Unch

	Nagpur	754	754	Unch
	Rajkot	720	720	Unch
	Kota	740	740	Unch
	Hyderabad	775	771	4
	Akola	757	757	Unch
	Amrawati	756	756	Unch
	Bundi	750	750	Unch
	Jalna	758	758	Unch
	Alwar	Unq	Unq	-
	Solapur	745	742	3
	Dhule	756	756	Unch
Palm Oil*	Kandla (Crude Palm Oil)	632	632	Unch
	Kandla (RBD Palm oil)	667	667	Unch
	Kandla RBD Pamolein	704	704	Unch
	Kakinada (Crude Palm Oil)	617	617	Unch
	Kakinada RBD Pamolein	701	701	Unch
	Haldia Pamolein	709	709	Unch
	Chennai RBD Pamolein	704	704	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	788	782	5
	KPT (krishna patnam) Pamolein	693	693	Unch
	Mumbai RBD Pamolein	709	709	Unch
	Mangalore RBD Pamolein	704	708	-4
	Tuticorin (RBD Palmolein)	706	704	2
	Delhi	740	740	Unch
	Rajkot	704	701	2
	Hyderabad	715	710	5
	PFAD (Kandla)	399	399	Unch
	Refined Palm Stearin (Kandla)	541	546	-5
	Superolien (Kandla)	756	751	5
	Superolien (Mumbai)	788	782	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	810	805	5
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	755	760	-5
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	825	815	10
	Latur (Expeller Oil)	780	780	Unch
	Chellakere (Expeller Oil)	768	765	3
	Erode (Expeller Oil)	845	845	Unch

Groundnut Oil	Rajkot	900	930	-30
	Chennai	960	970	-10
	Delhi	925	925	Unch
	Hyderabad *	975	985	-10
	Mumbai	930	940	-10
	Gondal	890	890	Unch
	Jamnagar	880	900	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	860	855	5
	Jaipur (Kacchi Ghani Oil)	878	880	-2
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	865	860	5
	Neewai (Expeller Oil)	855	855	Unch
	Neewai (Kacchi Ghani Oil)	870	870	Unch
	Bharatpur (Kacchi Ghani Oil)	875	880	-5
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	840	840	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	865	860	5
	Mumbai (Expeller Oil)	860	860	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	865	865	Unch
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	880	885	-5
Refined Cottonseed Oil	Rajkot	820	815	5
	Hyderabad	800	800	Unch
	Mumbai	827	820	7
	New Delhi	790	790	Unch
Coconut Oil	Kangayan (Crude)	1550	1530	20
	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	565	563	2
	CNF India	583	583	Unch
Indonesia CPO USD/MT	FOB	535	540	-5
	CNF India	565	568	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	560	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	558	560	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1045	1045	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	485	485	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	965	-
Ukraine Origin CSFO USD/MT Kandla	CIF	760	765	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	755	762	-7
Argentina FOB (\$/MT)		20-Aug-18	19-Aug-18	Change
Crude Soybean Oil Ship		Closed	#N/A	-
Refined Soy Oil (Bulk) Ship		Closed	#N/A	-
Sunflower Oil Ship		Closed	#N/A	-
Cottonseed Oil Ship		Closed	#N/A	-
Refined Linseed Oil (Bulk) Ship		Closed	#N/A	-
* 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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