

**Domestic Fundamentals:**

- Edible oils featured mixed tone at various centers on Thursday.
- MCX CPO and NCDEX soy were traded lower on weak cues from international markets. CBOT soy oil and BMD CPO market was traded lower on oversupply concerns.
- Indonesia has asked US and Europe to allow its companies to set up jet biofuel plants in respective countries in exchange of passenger airplanes purchase.
- China is looking is enquiring for rape meal, cottonseed meal and sunflower seed meal from Canada, India and Ukraine respectively in an effort to use them for soy meal substitute to lower soybean imports from the country. Peanut and palm kernel meals could be additional option for feed.
- 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.  
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, 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 appreciate.
- In the weekly USDA crop progress report released on 20 August; Soybean setting pods qare reported at 91% which is up from 86% in corresponding period last year and 5-year average of 83%. About 65% of the soybean planted crop is under good to excellent condition which is up from 60% during the corresponding period last year.
- 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 weak sentiment in near term.

**NCDEX Soy Refined Oil Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	-5.50	738.00	738.00	734.30	734.70	11,920	7140	44270	26920
Oct-18	-5.95	735.00	735.10	732.00	732.50	2,120	-7590	10690	-30540

Prices & Vol-OI are at 5:05 PM

Spread	Sep-18	Oct-18
Spot	10.30	12.50
Sep-18		-2.20
Oct-18		

Spread are taken at 5:05

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	-3.20	599.00	599.50	594.10	596.60	675	-6	3835	-2988
Sep-18	-3.00	596.60	597.70	592.50	595.10	661	274	6581	797

Prices are at 5:05 PM

Spread	Aug-18	Sep-18
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Spot	4.4	5.9
Aug-18		-1.5
Sep-18		

Spread are taken at 5:05

**CBOT Soy Oil Futures (Projections):**  
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Sep	-0.13	28.25	28.25	28.06	28.09
15-Oct	-0.10	28.37	28.37	28.2	28.25
15-Dec	-0.13	28.59	28.59	28.39	28.43
15-Jan	-0.13	28.79	28.79	28.63	28.66
15-Mar	-0.14	29.09	29.09	28.93	28.96

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	-22	2205	2205	2180	2183
Oct-18	-23	2219	2220	2197	2199
Nov-18	-24	2237	2238	2217	2218
Dec-18	-25	2267	2269	2247	2248

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/08/2018	6.87	14626	4.109	30.24	70.10	4.04	95.22	67.84

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Aug-18	22-Aug-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	705	700	5
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	700	700	Unch
	Kandla/Mundra	718	720	-2
	Kandla/Mundra (Soy Degum)	692	692	Unch
	Kolkata	725	725	Unch
	Delhi	770	775	-5
	Nagpur	752	Closed	-
	Rajkot	716	720	-4

	Kota	735	740	-5
	Hyderabad	775	775	Unch
	Akola	756	Closed	-
	Amrawati	755	Closed	-
	Bundi	745	750	-5
	Jalna	754	Closed	-
	Alwar	Unq	Unq	-
	Solapur	743	Closed	-
	Dhule	752	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	631	631	Unch
	Kandla (RBD Palm oil)	659	664	-4
	Kandla RBD Pamolein	701	704	-2
	Kakinada (Crude Palm Oil)	611	Closed	-
	Kakinada RBD Pamolein	698	698	Unch
	Haldia Pamolein	714	714	Unch
	Chennai RBD Pamolein	698	698	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	788	788	Unch
	KPT (krishna patnam) Pamolein	691	691	Unch
	Mumbai RBD Pamolein	709	709	Unch
	Mangalore RBD Pamolein	698	698	Unch
	Tuticorin (RBD Palmolein)	706	Closed	-
	Delhi	740	740	Unch
	Rajkot	698	704	-5
	Hyderabad	708	715	-7
	PFAD (Kandla)	399	399	Unch
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	756	756	Unch
	Superolien (Mumbai)	788	788	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	810	810	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	760	755	5
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	815	825	-10
	Latur (Expeller Oil)	790	780	10
	Chellakere (Expeller Oil)	775	770	5
	Erode (Expeller Oil)	845	Closed	-
Groundnut Oil	Rajkot	870	880	-10
	Chennai	960	960	Unch

	Delhi	925	925	Unch
	Hyderabad *	975	975	Unch
	Mumbai	930	930	Unch
	Gondal	875	Closed	-
	Jamnagar	875	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	860	860	Unch
	Jaipur (Kacchi Ghani Oil)	880	880	Unch
	Kota (Expeller Oil)	835	840	-5
	Kota (Kacchi Ghani Oil)	865	865	Unch
	Neewai (Expeller Oil)	856	850	6
	Neewai (Kacchi Ghani Oil)	870	865	5
	Bharatpur (Kacchi Ghani Oil)	870	875	-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)	860	860	Unch
	Mumbai (Expeller Oil)	860	860	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	862	865	-3
	Hapur (Expeller Oil)	900	880	20
	Hapur (Kacchi Ghani Oil)	940	920	20
	Agra (Kacchi Ghani Oil)	875	880	-5
Refined Cottonseed Oil	Rajkot	810	815	-5
	Hyderabad	790	800	-10
	Mumbai	825	825	Unch
	New Delhi	785	790	-5
Coconut Oil	Kangayan (Crude)	1570	Closed	-
	Cochin	1680	1680	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	670	675	-5
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	560	560	Unch
	CNF India	578	578	Unch



Indonesia CPO USD/MT	FOB	535	535	Unch
	CNF India	563	560	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	560	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	558	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1045	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	785	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	960	-
Ukraine Origin CSFO USD/MT Kandla	CIF	753	743	10
Rapeseed Oil Rotterdam Euro/MT	FOB	736	742	-6
Argentina FOB (\$/MT)		22-Aug-18	21-Aug-18	Change
Crude Soybean Oil Ship		640	648	-8
Refined Soy Oil (Bulk) Ship		662	671	-9
Sunflower Oil Ship		713	713	Unch
Cottonseed Oil Ship		620	628	-8
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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