



Domestic Fundamentals:

- Edible oils complex featured weak sentiment in various marketing centers on Tuesday.
- International Soy oil and Palm Oil traded low amidst the maor analyst taking the palm oil stocks at all-time high. . In repercussion Indian soy oil and CPO too traded lower in today's trading session till the time reported.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-25 palm oil exports fell 13.6 percent to 786,947 tons compared to 910,774 tons in the corresponding period last month. Top buyers are European Union at 145,129 tons (226,761 tons), India at 113,700 tons (109,800 tons), China at 107,975 tons (106,725 tons), United States at 54,436 tons (41,098 tons) and Pakistan at 0 tons (27,000 tons). Values in brackets are figures of corresponding period last month.
- In the weekly USDA crop progress report released on 20 August; Soybean dropping leaves are reported at 7% compared to 5% in corresponding period last year and 5-year average at 4%, soybean setting pods are reported at 95% which is up from 92% in corresponding period last year and 5-year average of 90%. About 66% of the soybean planted crop is under good to excellent condition which is up from 61% during the corresponding period last year.
- Palm oil-Palm oil prices are expected to be underpinned by expected of higher than expected palm oil end stocks in Malaysia in August, higher than expected palm oil production in Malaysia in August, fall in exports of palm oil in Malaysia in August and fall in competitive oils. In India palm oil prices are underpinned by weak demand and low disparity.
Depreciation of Ringgit and rise in crude oil prices will limit losses of palm oil.
Palm oil end stocks are expected to rise in Malaysia in August on higher palm oil production and weak exports.
Palm oil production is expected to rise in August after strong July on seasonal uptrend of production.
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. But overall the month of August will end in red.
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 is expected to fall on US and China trade dispute which has gripped soybean complex markets adversely.
- Soy oil- Soy oil prices are underpinned by expectation trade dispute between US and China will not be resolved in near term, better than expected soybean crop condition in various states of US as reported by ProFarmer survey. However, low stocks of soy oil in US in July as reported by NOPA and depreciation of Rupee will not let prices fall.
Trade talks between US and China failed to resolve trade tensions between both countries. However, there is market expectation that China will purchase US soybean as it will fall short of soybean given supply scenario in South America. China is evaluating other possibilities to reduce dependency of US soybean and is liquidating state reserves in an effort to control prices in its market.
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.

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	-1.8	730	730.9	725.3	728.9	11,480	820	39540	-3180
Oct-18	-1	728.7	729	723.6	727.5	8,950	6,780	19370	7520

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Aug-18	Sep-18
Spot	-1	-2.2
Sep-18		-1.4
Oct-18		

MCX CPO Futures									
Prices are at 5:05 PM									
Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	-0.9	593	594.3	591.6	592.6	666	237	1903	-3980
Sep-18	-0.5	592.6	593.5	590.2	592	1052	630	7338	589
Spread are taken at 5:05									
Spread	Aug-18				Sep-18				
Spot	-5.4				-3.5				
	Aug-18				-1.9				
	Sep-18								

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

Contract	+/-	Open	High	Low	Close
15-Sep	-12	2185	2187	2174	2175
15-Oct	-14	2213	2213	2197	2188
15-Dec	-13	2232	2234	2214	2210
15-Jan	-16	2257	2260	2241	2234
15-Mar	-17	2302	2304	2285	2275

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	0.03	28.33	28.48	28.2	28.36
Oct-18	-0.01	28.58	28.73	28.44	28.57
Nov-18	-0.02	28.81	28.9	28.67	28.8
Dec-18	UNCH	29.11	29.23	28.96	29.08

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/08/2018	6.82	14689	4.12	31.47	70.618	4.16	94.82	69.05

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Aug-18	27-Aug-18	
Refined Soybean Oil	Indore	737	735	2
	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)	683	687	-4
	Kolkata	725	725	Unch
	Delhi	765	775	-10



	Nagpur	744	746	-2
	Rajkot	710	708	2
	Kota	725	730	-5
	Hyderabad	770	770	Unch
	Akola	747	748	-1
	Amrawati	746	747	-1
	Bundi	735	740	-5
	Jalna	746	748	-2
	Alwar	Unq	0	-
	Solapur	738	739	-1
	Dhule	744	748	-4
Palm Oil*	Kandla (Crude Palm Oil)	625	627	-2
	Kandla (RBD Palm oil)	656	662	-5
	Kandla RBD Pamolein	698	701	-3
	Kakinada (Crude Palm Oil)	609	604	5
	Kakinada RBD Pamolein	693	693	Unch
	Haldia Pamolein	709	711	-2
	Chennai RBD Pamolein	698	698	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	767	777	-11
	KPT (krishna patnam) Pamolein	688	688	Unch
	Mumbai RBD Pamolein	709	709	Unch
	Mangalore RBD Pamolein	698	698	Unch
	Tuticorin (RBD Palmolein)	706	706	Unch
	Delhi	730	735	-5
	Rajkot	698	693	5
	Hyderabad	700	700	Unch
	PFAD (Kandla)	394	399	-5
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	735	746	-11
	Superolien (Mumbai)	767	777	-11
* inclusive of GST				
Refined Sunflower Oil	Chennai	810	810	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	760	760	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	0	-
	Hyderabad (Ref)	810	810	Unch
	Latur (Expeller Oil)	780	780	Unch
	Chellakere (Expeller Oil)	768	770	-2
	Erode (Expeller Oil)	840	840	Unch

Groundnut Oil	Rajkot	830	830	Unch
	Chennai	930	960	-30
	Delhi	925	925	Unch
	Hyderabad *	900	950	-50
	Mumbai	890	900	-10
	Gondal	850	860	-10
	Jamnagar	840	850	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	845	855	-10
	Jaipur (Kacchi Ghani Oil)	854	865	-11
	Kota (Expeller Oil)	800	820	-20
	Kota (Kacchi Ghani Oil)	845	855	-10
	Neewai (Expeller Oil)	815	825	-10
	Neewai (Kacchi Ghani Oil)	840	845	-5
	Bharatpur (Kacchi Ghani Oil)	857	860	-3
	Alwar (Expeller Oil)	Unq	0	-
	Alwar (Kacchi Ghani Oil)	Unq	0	-
	Sri-Ganga Nagar(Exp Oil)	830	835	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	850	855	-5
	Mumbai (Expeller Oil)	860	860	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	852	850	2
	Hapur (Expeller Oil)	882	880	2
	Hapur (Kacchi Ghani Oil)	922	920	2
	Agra (Kacchi Ghani Oil)	862	865	-3
Refined Cottonseed Oil	Rajkot	800	800	Unch
	Hyderabad	800	800	Unch
	Mumbai	815	815	Unch
	New Delhi	770	770	Unch
Coconut Oil	Kangayan (Crude)	1650	1630	20
	Cochin	1680	1680	Unch
	Trissur	Unq	0	-
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	Unq	0	-
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	670	670	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	0	-

Malaysia Palmolein USD/MT	FOB	568	558	10
	CNF India	585	583	2
Indonesia CPO USD/MT	FOB	538	535	3
	CNF India	565	563	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	555	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	553	553	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1045	1035	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	483	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	955	-
Ukraine Origin CSFO USD/MT Kandla	CIF	745	745	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	734	729	5
Argentina FOB (\$/MT)		28-Aug-18	27-Aug-18	Change
Crude Soybean Oil Ship		636	639	-3
Refined Soy Oil (Bulk) Ship		658	661	-3
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		616	619	-3
Refined Linseed Oil (Bulk) Ship		Unq	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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