

Domestic Fundamentals:

- Edible oils complex featured mostly firm sentiment in various marketing centers on Friday.
- International soy oil and palm oil traded higher on firm demand prospects. In repercussion Indian soy oil and CPO too traded higher in today's trading session till the time reported. Rupee continued to support futures.
- Palm oil- Palm oil prices are supported by weaker Rupee in Indian market. Weak rupee has led to disparity in imports and are not letting palm oil fall. Disparity in imports has led to weakening of demand in India.
- International palm oil prices are expected to be supported by rise in exports of palm oil from Malaysia in August especially to India and China, depreciation of Ringgit, rise in competitive oils and rise in crude oil prices. Exports rose 3-4 percent in August due to firm demand from China and India. Imports of palm oil by China rose due to lower imports of soybean from US. Amid reports of soy oil imports by China from Argentina, demand hope from China will rise. Though China is liquidating its state soybean reserves and demand of soy oil from soy oil state reserves in China indicate pickup of oil demand from other sources. Ringgit has depreciated below 4.10 levels indicating further depreciation of ringgit in coming days due to fall in currencies of emerging markets. 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. Demand from India has firmed in August 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 and RBD palmolein DALIAN is expected to rise on higher demand prospects. Rise in crude oil prices are expected to support prices.
- Soy oil- Rupee depreciation has translated into higher prices of soy oil in domestic markets. Imports have returned to disparity and weakened demand as Rupee continues to depreciate.
- Soy oil international 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 soybean and soy oil state reserves in an effort to control prices in its market.
- According to cargo surveyor AmSpec Agri, Malaysia's August palm oil exports rose 4.0 percent to 1,072,524 tons compared to 1,030,909 ton last month.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's July palm oil stocks rose 1.15 percent m-o-m to 4.901 MMT compared to 4.854 MMT in June 2018. Production of palm oil in July rose 8.48 percent m-o-m to 4.284 MMT from 3.949 MMT in June 2018. Exports of palm oil (CPO, PKO and its derivatives) rose 17.82 percent in July m-o-m from Indonesia to 3.219 MMT from were 2.732 MMT in June 2018. Exports of palm oil (CPO, PKO and its derivatives) rose 27% in July y-o-y to 3.219 MMT from 2.54 MMT in July 2017.

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	4.45	733.00	736.90	731.80	736.60	12,200	2940	36020	-3040
Oct-18	6.15	735.00	740.50	734.00	740.00	11,560	5180	23680	2130

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	-1.60	-5.00
Sep-18		3.40
Oct-18		

MCX CPO Futures									
Prices are at 5:05 PM									
Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-18	0.60	593.20	594.30	592.90	593.90	581	-417	1009	-459
Sep-18	3.50	596.60	601.00	596.00	599.90	961	-295	7464	-125
Spread are taken at 5:05									
Spread	Aug-18				Sep-18				
Spot	5.1				-0.9				
Aug-18					6				
Sep-18									

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

Contract	+/-	Open	High	Low	Close
15-Sep	0.02	28.2	28.3	28.19	28.3
15-Oct	0.01	28.33	28.45	28.31	28.43
15-Dec	0.02	28.54	28.7	28.54	28.69
15-Jan	0.01	28.81	28.92	28.8	28.9
15-Mar	0.03	29.11	29.22	29.08	29.21

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	18	2177	2199	2177	2200
Oct-18	33	2202	2234	2202	2231
Nov-18	28	2222	2252	2218	2248
Dec-18	28	2250	2277	2245	2273

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/08/2018	6.84	14777	4.114	38.66	71.06	4.15	94.79	69.78

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Aug-18	30-Aug-18	
Refined Soybean Oil	Indore	735	735	Unch
	Indore (Soy Solvent Crude)	695	695	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	692	692	Unch
	Kandla/Mundra	720	715	5
	Kandla/Mundra (Soy Degum)	685	683	2
	Kolkata	725	723	2
	Delhi	770	765	5
	Nagpur	748	744	4
	Rajkot	716	710	6

	Kota	730	730	Unch
	Hyderabad	768	772	-4
	Akola	751	747	4
	Amrawati	750	746	4
	Bundi	740	740	Unch
	Jalna	752	750	2
	Alwar	Unq	Unq	-
	Solapur	744	740	4
	Dhule	750	746	4
Palm Oil*	Kandla (Crude Palm Oil)	629	627	2
	Kandla (RBD Palm oil)	667	656	11
	Kandla RBD Pamolein	704	695	8
	Kakinada (Crude Palm Oil)	607	609	-2
	Kakinada RBD Pamolein	690	690	Unch
	Haldia Pamolein	704	706	-2
	Chennai RBD Pamolein	693	693	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	767	767	Unch
	KPT (krishna patnam) Pamolein	685	685	Unch
	Mumbai RBD Pamolein	714	709	5
	Mangalore RBD Pamolein	695	695	Unch
	Tuticorin (RBD Palmolein)	706	706	Unch
	Delhi	735	735	Unch
	Rajkot	698	698	Unch
	Hyderabad	698	700	-2
	PFAD (Kandla)	394	394	Unch
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	735	735	Unch
	Superolien (Mumbai)	767	767	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	820	820	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	760	760	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	810	810	Unch
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	770	768	2
	Erode (Expeller Oil)	850	840	10
Groundnut Oil	Rajkot	850	820	30
	Chennai	920	920	Unch

	Delhi	925	925	Unch
	Hyderabad *	920	900	20
	Mumbai	890	890	Unch
	Gondal	860	850	10
	Jamnagar	840	840	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	835	-5
	Jaipur (Kacchi Ghani Oil)	852	850	2
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	840	845	-5
	Neewai (Expeller Oil)	815	810	5
	Neewai (Kacchi Ghani Oil)	838	837	1
	Bharatpur (Kacchi Ghani Oil)	855	855	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	825	825	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	840	845	-5
	Mumbai (Expeller Oil)	840	850	-10
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	850	850	Unch
	Hapur (Expeller Oil)	875	880	-5
	Hapur (Kacchi Ghani Oil)	915	920	-5
	Agra (Kacchi Ghani Oil)	860	860	Unch
Refined Cottonseed Oil	Rajkot	795	800	-5
	Hyderabad	790	790	Unch
	Mumbai	810	815	-5
	New Delhi	770	770	Unch
Coconut Oil	Kangayan (Crude)	1640	1640	Unch
	Cochin	1670	1680	-10
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	850	850	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	Unq	-
Malaysia Palmolein USD/MT	FOB	568	565	3
	CNF India	583	583	Unch

Indonesia CPO USD/MT	FOB	540	535	5
	CNF India	563	563	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	558	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	550	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1040	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	483	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	960	-
Ukraine Origin CSFO USD/MT Kandla	CIF	748	745	3
Rapeseed Oil Rotterdam Euro/MT	FOB	730	730	Unch
Argentina FOB (\$/MT)		30-Aug-18	29-Aug-18	Change
Crude Soybean Oil Ship		639	632	7
Refined Soy Oil (Bulk) Ship		661	654	7
Sunflower Oil Ship		708	708	Unch
Cottonseed Oil Ship		619	612	7
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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