

**Domestic Fundamentals:**

- Edible oils complex featured mostly sideways to firm sentiment in various marketing centers on Tuesday.
- International soy oil and palm oil traded lower on higher output prospects. However, Indian soy oil and CPO traded higher in today's trading session till the time reported on demand prospects.
- 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 and rise in crude oil prices.  
Exports rose 0-4 percent in August due to firm demand from India and Pakistan.  
Imports of palm oil by China fell due to weak demand from China. 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. Outbreak of swine flu in China there is expectation of weak demand of soybean in near term.  
Ringgit has depreciated to reach 4.15 levels and 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.  
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. 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 Societe Generale de Surveillance (SGS), Malaysia's August palm oil exports rose 0.4 percent to 1,054,169 tons compared to 1,049,970 tons in the corresponding period last month. Top buyers are European Union at 187,373 tons (252,561 tons), India at 158,700 tons (135,920 tons), China at 117,975 tons (139,225 tons), United States at 68,296 tons (45,498 tons) and Pakistan at 43,000 tons (27,000 tons). Values in brackets are figures of last month.
- In the weekly USDA crop progress report released on 27 August; Soybean dropping leaves are reported at 16% compared to 10% in corresponding period last year and 5-year average at 9%. About 66% of the soybean planted crop is under good to excellent condition which is up from 61% during the corresponding period last year.

**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
Sep-18	3.45	743.00	746.70	741.00	746.30	8,350	-660	25200	-2120
Oct-18	2.30	746.50	749.90	745.40	749.10	7,940	-7890	35460	1530

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	1.70	-1.10
Sep-18		2.80
Oct-18		

MCX CPO Futures									
Prices are at 5:05 PM									
Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	3.00	602.40	606.90	602.00	606.10	971	214	6470	-350
Oct-18	3.10	605.30	610.00	605.30	609.20	432	-65	4382	-114
Spread are taken at 5:05									
Spread	Sep-18				Oct-18				
Spot	2.9				-0.2				
Sep-18					3.1				
Oct-18									

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

Contract	+/-	Open	High	Low	Close
15-Sep	-0.08	28.15	28.15	28.1	28.1
15-Oct	-0.06	28.44	28.44	28.22	28.25
15-Dec	-0.09	28.65	28.65	28.46	28.47
15-Jan	-0.08	28.89	28.89	28.71	28.71
15-Mar	-0.08	29.2	29.2	29.02	29.03

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

Contract	+/-	Open	High	Low	Close
Sep-18	-16	2233	2233	2223	2224
Oct-18	-15	2263	2267	2250	2255
Nov-18	-16	2286	2290	2272	2277
Dec-18	-15	2315	2320	2304	2306

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/09/2018	6.83	14898	4.139	38.61	71.99	4.14	95.10	68.86

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Sep-18	5-Sep-18	
Refined Soybean Oil	Indore	748	748	Unch
	Indore (Soy Solvent Crude)	715	712	3
	Mumbai	760	755	5
	Mumbai (Soy Degum)	710	712	-2
	Kandla/Mundra	735	730	5
	Kandla/Mundra (Soy Degum)	705	708	-3
	Kolkata	732	730	2
	Delhi	785	785	Unch
	Nagpur	765	765	Unch
	Rajkot	732	725	7

	Kota	740	Closed	-
	Hyderabad	780	780	Unch
	Akola	765	765	Unch
	Amrawati	763	763	Unch
	Bundi	750	Closed	-
	Jalna	767	767	Unch
	Alwar	Unq	Unq	-
	Solapur	755	755	Unch
	Dhule	764	764	Unch
Palm Oil*	Kandla (Crude Palm Oil)	639	638	1
	Kandla (RBD Palm oil)	677	667	11
	Kandla RBD Pamolein	709	709	Unch
	Kakinada (Crude Palm Oil)	614	614	Unch
	Kakinada RBD Pamolein	698	698	Unch
	Haldia Pamolein	709	712	-3
	Chennai RBD Pamolein	709	704	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	777	777	Unch
	KPT (krishna patnam) Pamolein	693	693	Unch
	Mumbai RBD Pamolein	725	719	5
	Mangalore RBD Pamolein	709	704	5
	Tuticorin (RBD Palmolein)	725	719	5
	Delhi	745	745	Unch
	Rajkot	709	706	3
	Hyderabad	700	700	Unch
	PFAD (Kandla)	399	399	Unch
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	746	746	Unch
	Superolien (Mumbai)	777	777	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	825	825	Unch
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	770	770	Unch
	Kandla (Ref.)	800	800	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	830	830	Unch
	Latur (Expeller Oil)	800	800	Unch
	Chellakere (Expeller Oil)	775	775	Unch
	Erode (Expeller Oil)	870	860	10
Groundnut Oil	Rajkot	850	850	Unch
	Chennai	910	910	Unch



	Delhi	950	925	25
	Hyderabad *	910	910	Unch
	Mumbai	895	890	5
	Gondal	850	850	Unch
	Jamnagar	835	840	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	835	835	Unch
	Jaipur (Kacchi Ghani Oil)	852	861	-9
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	840	840	Unch
	Neewai (Expeller Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	865	865	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	815	815	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	840	840	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	860	860	Unch
	Hapur (Expeller Oil)	885	885	Unch
	Hapur (Kacchi Ghani Oil)	925	925	Unch
	Agra (Kacchi Ghani Oil)	870	870	Unch
Refined Cottonseed Oil	Rajkot	815	810	5
	Hyderabad	800	800	Unch
	Mumbai	840	825	15
	New Delhi	785	785	Unch
Coconut Oil	Kangayan (Crude)	1600	1620	-20
	Cochin	1670	1670	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1270	1250	20
	Mumbai	Unq	Unq	-
Kardi	Mumbai	850	850	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	573	573	Unch
	CNF India	593	590	3

Indonesia CPO USD/MT	FOB	540	540	Unch
	CNF India	568	568	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	568	570	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	550	550	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1035	1035	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	485	485	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	960	-
Ukraine Origin CSFO USD/MT Kandla	CIF	753	755	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	733	733	Unch
Argentina FOB (\$/MT)		5-Sep-18	4-Sep-18	Change
Crude Soybean Oil Ship		652	651	1
Refined Soy Oil (Bulk) Ship		675	674	1
Sunflower Oil Ship		705	Unq	-
Cottonseed Oil Ship		632	631	1
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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