

Domestic Fundamentals:

- Edible oils complex featured mixed sentiment in various marketing centers on Friday.
- International soy oil and palm oil traded lower on higher output prospects. However, Indian soy oil and CPO traded lower in today's trading session till the time reported following international benchmarks.
- 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 underpinned by expectation of rise in end stocks of palm oil in Malaysia in August, rise in production of palm oil in Malaysia in August, slow rise in exports of palm oil in Aug-Sep and fall in competing oils.

Palm oil end stocks are expected to rise in Malaysia in August on higher palm oil production and slow rise in exports.

Production is expected to rise on seasonal uptrend of production.

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. China is liquidating its state soybean reserves leading to lower demand from the country. 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.

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.

- Soy oil- Prices of soy oil is rising due to firm demand ahead of festivals. 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	-3.95	743.90	745.00	741.55	742.00	8,900	550	23440	-1760
Oct-18	-4.60	748.20	748.20	744.50	744.70	9,390	1450	36240	780

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	8.00	5.30
Sep-18		2.70
Oct-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	-1.30	605.60	606.50	603.60	605.20	917	-54	6165	-305
Oct-18	-0.90	608.70	609.50	607.00	608.80	420	-12	4446	64

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	1.8	-1.8
Sep-18		3.6
Oct-18		

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

Contract	+/-	Open	High	Low	Close
15-Sep	-0.06	28.1	28.1	28.1	28.1
15-Oct	-0.09	28.3	28.3	28.16	28.19
15-Dec	-0.10	28.53	28.55	28.41	28.43
15-Jan	-0.10	28.77	28.77	28.65	28.67
15-Mar	-0.09	29.1	29.11	28.97	29

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	-22	2218	2218	2201	2213
Oct-18	-11	2239	2251	2239	2244
Nov-18	-13	2265	2274	2258	2266
Dec-18	-13	2296	2303	2289	2294

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/09/2018	6.84	14832	4.145	37.41	71.99	4.06	95.04	67.91

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Sep-18	6-Sep-18	
Refined Soybean Oil	Indore	750	748	2
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	710	710	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	735	732	3
	Delhi	780	785	-5
	Nagpur	765	765	Unch
	Rajkot	730	732	-2



	Kota	745	740	5
	Hyderabad	785	780	5
	Akola	765	765	Unch
	Amrawati	763	763	Unch
	Bundi	755	750	5
	Jalna	767	767	Unch
	Alwar	Unq	Unq	-
	Solapur	755	755	Unch
	Dhule	764	764	Unch
Palm Oil*	Kandla (Crude Palm Oil)	637	639	-2
	Kandla (RBD Palm oil)	672	677	-5
	Kandla RBD Pamolein	709	709	Unch
	Kakinada (Crude Palm Oil)	620	614	5
	Kakinada RBD Pamolein	706	698	7
	Haldia Pamolein	712	709	3
	Chennai RBD Pamolein	714	709	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	777	777	Unch
	KPT (krishna patnam) Pamolein	704	693	11
	Mumbai RBD Pamolein	725	725	Unch
	Mangalore RBD Pamolein	714	709	5
	Tuticorin (RBD Palmolein)	725	725	Unch
	Delhi	740	745	-5
	Rajkot	704	709	-5
	Hyderabad	705	700	5
	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	830	825	5
	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)	795	800	-5
	Chellakere (Expeller Oil)	770	775	-5
	Erode (Expeller Oil)	865	870	-5
Groundnut Oil	Rajkot	850	850	Unch
	Chennai	920	910	10

	Delhi	950	950	Unch
	Hyderabad *	930	910	20
	Mumbai	895	895	Unch
	Gondal	850	850	Unch
	Jamnagar	830	835	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	845	835	10
	Jaipur (Kacchi Ghani Oil)	865	852	13
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	850	840	10
	Neewai (Expeller Oil)	820	Closed	-
	Neewai (Kacchi Ghani Oil)	853	Closed	-
	Bharatpur (Kacchi Ghani Oil)	870	865	5
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	830	815	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	855	840	15
	Mumbai (Expeller Oil)	845	840	5
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	860	860	Unch
	Hapur (Expeller Oil)	890	885	5
	Hapur (Kacchi Ghani Oil)	930	925	5
	Agra (Kacchi Ghani Oil)	875	870	5
Refined Cottonseed Oil	Rajkot	810	815	-5
	Hyderabad	800	800	Unch
	Mumbai	840	840	Unch
	New Delhi	785	785	Unch
Coconut Oil	Kangayan (Crude)	1580	1600	-20
	Cochin	1670	1670	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1300	1270	30
	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	570	573	-3
	CNF India	590	593	-3

Indonesia CPO USD/MT	FOB	538	540	-2
	CNF India	565	568	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	565	568	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	548	550	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1030	1035	-5
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	760	753	7
Rapeseed Oil Rotterdam Euro/MT	FOB	728	733	-5
Argentina FOB (\$/MT)		6-Sep-18	5-Sep-18	Change
Crude Soybean Oil Ship		649	652	-3
Refined Soy Oil (Bulk) Ship		672	675	-3
Sunflower Oil Ship		708	705	3
Cottonseed Oil Ship		629	632	-3
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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