

Domestic Fundamentals:

- Edible oils complex featured mixed tone in various markets centers on Tuesday.
- International soy 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 hopes.
- Palm oil- Palm oil prices are supported by weaker Rupee in Indian market, buying at lower quotes and demand ahead of festivals. Weak rupee has led to disparity in imports will not letting palm oil fall.
- Palm oil international prices are supported by expectation of lower than expected fall in end stocks of palm oil in Malaysia in coming months on higher than expected exports of palm oil from Malaysia in coming months, lower than expected palm oil production in Malaysia in coming months, depreciation of Ringgit and removal of export duty on exports of crude palm oil by Malaysia.
Palm oil end stocks in Malaysia are expected to fall slowly in coming months due to lower growth of production and higher rate of exports.
Production is expected to rise on seasonal uptrend of production but at a lower rate. Production in 2018 in Malaysia will be marginally above 2017 production.
Exports rose 69 percent in first 10 days of September on firm demand from all locations due to buying at lower quotes and due to removal of export duty by Malaysia on exports of crude palm oil from September.
Imports of palm oil by China and India rose in September due to bargain buying as both countries are prices sensitive countries and buy at a lower rate.
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 of palm oil from Malaysia rose due to removal of export duty on exports of crude palm oil from September which has led buyers to shift from Indonesia to Malaysia which is struggling at palm oil end stocks topping six months.
- 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 Inter, Malaysia's September 1-10 palm oil exports rose 63.0 percent to 489,492 tons compared to 300,326 tons in corresponding period last month. Top buyers were European Union 180,167 tons (73,031 tons), India & subcontinent 69,395 tons (66,100 tons) and China at 49,200 tons (16,700 tons). Values in brackets are figures of corresponding period last month.

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	0.85	743.60	745.00	742.30	745.00	3,490	-3990	18800	-2270
Oct-18	0.85	747.00	748.50	745.20	748.40	6,790	-15820	39150	590

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Aug-18	Sep-18
Spot	5.00	1.60
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	1.60	609.30	609.80	605.50	607.50	209	-482	5769	14
Sep-18	1.20	610.50	610.80	608.80	610.80	150	-176	4313	41

Spread are taken at 5:05

Spread	Aug-18	Sep-18
Spot	3.5	0.2
Aug-18		3.3
Sep-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	-0.07	28.1	28.13	28.03	28.03
15-Dec	-0.07	28.36	28.39	28.28	28.29
15-Jan	-0.07	28.6	28.6	28.53	28.53
15-Mar	-0.08	28.91	28.92	28.85	28.85
15-Jul	-0.09	29.25	29.25	29.16	29.16

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)
11/09/2018	6.87	14878	4.15	37.46	72.70	4.09	95.23	67.83

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Sep-18	10-Sep-18	
Refined Soybean Oil	Indore	750	750	Unch
	Indore (Soy Solvent Crude)	712	715	-3
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	710	710	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	735	735	Unch
	Delhi	780	785	-5
	Nagpur	765	Closed	-
	Rajkot	728	730	-2

	Kota	745	745	Unch
	Hyderabad	775	775	Unch
	Akola	763	Closed	-
	Amrawati	763	Closed	-
	Bundi	755	755	Unch
	Jalna	758	Closed	-
	Alwar	Unq	Unq	-
	Solapur	755	Closed	-
	Dhule	755	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	642	642	Unch
	Kandla (RBD Palm oil)	672	672	Unch
	Kandla RBD Pamolein	709	709	Unch
	Kakinada (Crude Palm Oil)	625	622	3
	Kakinada RBD Pamolein	706	706	Unch
	Haldia Pamolein	712	712	Unch
	Chennai RBD Pamolein	714	714	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	790	790	Unch
	KPT (krishna patnam) Pamolein	704	704	Unch
	Mumbai RBD Pamolein	725	725	Unch
	Mangalore RBD Pamolein	714	714	Unch
	Tuticorin (RBD Palmolein)	725	725	Unch
	Delhi	740	745	-5
	Rajkot	704	702	1
	Hyderabad	715	705	10
	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	835	830	5
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	780	770	10
	Kandla (Ref.)	800	800	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	835	830	5
	Latur (Expeller Oil)	795	795	Unch
	Chellakere (Expeller Oil)	780	775	5
	Erode (Expeller Oil)	890	875	15
Groundnut Oil	Rajkot	850	850	Unch
	Chennai	920	920	Unch

	Delhi	925	925	Unch
	Hyderabad *	945	950	-5
	Mumbai	895	895	Unch
	Gondal	860	860	Unch
	Jamnagar	860	860	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	860	845	15
	Jaipur (Kacchi Ghani Oil)	880	880	Unch
	Kota (Expeller Oil)	835	835	Unch
	Kota (Kacchi Ghani Oil)	865	850	15
	Neewai (Expeller Oil)	840	840	Unch
	Neewai (Kacchi Ghani Oil)	865	865	Unch
	Bharatpur (Kacchi Ghani Oil)	880	880	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	Unq	830	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	Unq	855	-
	Mumbai (Expeller Oil)	855	845	10
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	865	870	-5
	Hapur (Expeller Oil)	890	890	Unch
	Hapur (Kacchi Ghani Oil)	930	930	Unch
	Agra (Kacchi Ghani Oil)	885	885	Unch
Refined Cottonseed Oil	Rajkot	800	800	Unch
	Hyderabad	800	800	Unch
	Mumbai	840	830	10
	New Delhi	770	775	-5
Coconut Oil	Kangayan (Crude)	1500	1550	-50
	Cochin	1670	1670	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1250	1250	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	850	870	-20
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	Closed	Closed	-
	CNF India	588	585	3



Indonesia CPO USD/MT	FOB	Closed	Closed	-
	CNF India	563	560	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
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	730	730	Unch
Argentina FOB (\$/MT)		10-Sep-18	8-Sep-18	Change
Crude Soybean Oil Ship		645	Closed	-
Refined Soy Oil (Bulk) Ship		668	Closed	-
Sunflower Oil Ship		708	Closed	-
Cottonseed Oil Ship		625	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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