



Domestic Fundamentals:

- Edible oils complex featured mixed tone in various markets centers on Thursday.
- International soy oil traded lower on higher stocks of soy oil in US while BMD CPO rose on bargain buying. Indian soy oil and CPO traded lower in yesterday's session.
- Palm oil- Palm oil end stocks rose 12.3 percent in Malaysia in August on lower than expected production of palm oil and unexpected fall in exports of palm oil from Malaysia in August.
Production rose in Malaysia on seasonal uptrend of production and exports fell due to weak export demand as buyers waited for zero export duties of exports of crude palm oil from September.
However, exports of palm oil in first 10 days of September from Malaysia showed strong growth due to higher demand from top imports EU and China on zero export duty on exports of crude palm oil.
Imports from India remained weak by India due to depreciation of Rupee which created disparity in imports, lowering import demand.
Demand of palm oil from Malaysia is expected to remain firm from Malaysia in rest of September.
- According to United States Department of Agriculture (USDA) September estimate, U.S 2018/19 end stock estimate of soy oil is increased to 2,166 million lbs compared to 2,066 million lbs in its earlier estimate. Opening stocks in 2018/19 is decreased to 2,156 million lbs compared to 2,171 million lbs in its earlier estimate. Production of soy oil in 2018/19 is increased to 23,910 million lbs from 23,795 million lbs in its earlier estimate. Imports in 2018/19 were unchanged at 300 million. Biodiesel use estimate in 2018/19 is kept unchanged at 7,800 million lbs. Food, feed and other industrial use in 2018/19 is kept unchanged at 14,200 million lbs. Exports in 2018/19 estimate are kept unchanged at 2,200 million lbs. Average price range in 2018/19 is kept unchanged at 28.00-32.00.
- According to United States Department of Agriculture (USDA) September estimate, India is estimated to import 21.00 lakh tons of sunflower oil in 2018/19 compared to earlier estimate of 20.0 lakh tons. Consumption of sunflower oil is kept unchanged at 22.0 lakh tons.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's August palm oil stocks rose 12.37 percent to 24.89 lakh tons compared to 22.15 lakh tons in July. Production of palm oil in August rose 7.92 percent to 16.22 lakh tons compared to 15.03 lakh tons in July. Exports of palm oil in August fell 8.11 percent to 11.0 lakh tons compared to 11.97 lakh tons in July. Imports of palm oil in August rose 82.13 percent to 0.80 lakh tons compared to 0.44 lakh tons in July. End stocks of palm oil rose more than market estimates. Primary reasons for higher than expected rise in end stocks are due to weaker than expected exports.
- According to China General Administration of Customs (CNGOIC), China's August edible vegetable oil imports rose 19.6 percent to 598,000 tons from 500,000 tons in July. Exports rose 15.0 percent from August 2017 which was reported at 520,000 tons. Year to date imports rose 8.8 percent to 3,875,000 tons compared to corresponding period in 2017.
- According to the data released by China's General Administration of Customs China Imported 9.15 MMT of soybean in August as compared to 8.0 MMT last month, higher by 14.4 percent m-o-m. The imports is up by 8.3 percent compared to August 2017 which was reported at 8.45 MMT million tons as compared to previous year figure in the same time frame. Year to date imports are down 2.1 percent to 62.0 MMT compared to 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	-5.40	742.90	742.30	737.00	737.50	5,610	2120	17430	-1370
Oct-18	-6.55	746.05	745.65	738.55	739.50	29,000	22210	48620	9470

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	7.50	5.50
Sep-18		2.00
Oct-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	-4.40	605.50	606.50	600.10	601.50	715	506	5696	-73
Oct-18	-5.70	609.60	609.60	602.70	603.90	692	542	4560	247

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	7.5	5.1
Sep-18		2.4
Oct-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	-0.12	27.69	27.76	27.56	27.6
15-Dec	-0.14	27.97	28.03	27.83	27.85
15-Jan	-0.13	28.23	28.26	28.08	28.11
15-Mar	-0.14	28.55	28.58	28.4	28.43
15-Jul	-0.13	28.87	28.9	28.72	28.77

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	10	2205	2205	2205	2205
Oct-18	9	2229	2233	2220	2226
Nov-18	6	2245	2250	2239	2243
Dec-18	5	2270	2275	2264	2268

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/09/2018	6.85	14820	4.145	38.33	72.18	4.16	94.86	69.42

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Sep-18	12-Sep-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	712	712	Unch
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	705	710	-5
	Kandla/Mundra	730	733	-3
	Kandla/Mundra (Soy Degum)	700	703	-3
	Kolkata	735	740	-5
	Delhi	780	780	Unch
	Nagpur	Closed	762	-
	Rajkot	722	730	-8



	Kota	745	745	Unch
	Hyderabad	Closed	775	-
	Akola	Closed	764	-
	Amrawati	Closed	763	-
	Bundi	755	755	Unch
	Jalna	Closed	758	-
	Alwar	Unq	Unq	-
	Solapur	Closed	755	-
	Dhule	Closed	755	-
Palm Oil*	Kandla (Crude Palm Oil)	639	639	Unch
	Kandla (RBD Palm oil)	670	672	-2
	Kandla RBD Pamolein	704	701	2
	Kakinada (Crude Palm Oil)	Closed	625	-
	Kakinada RBD Pamolein	709	706	3
	Haldia Pamolein	716	716	Unch
	Chennai RBD Pamolein	719	714	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	793	790	3
	KPT (krishna patnam) Pamolein	708	704	4
	Mumbai RBD Pamolein	735	735	Unch
	Mangalore RBD Pamolein	718	718	Unch
	Tuticorin (RBD Palmolein)	Closed	725	-
	Delhi	740	740	Unch
	Rajkot	698	701	-3
	Hyderabad	Closed	715	-
	PFAD (Kandla)	399	399	Unch
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	746	746	Unch
	Superolien (Mumbai)	793	790	3
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	835	-
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	780	775	5
	Kandla (Ref.)	805	800	5
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	Closed	835	-
	Latur (Expeller Oil)	Closed	795	-
	Chellakere (Expeller Oil)	Closed	780	-
	Erode (Expeller Oil)	Closed	880	-
Groundnut Oil	Rajkot	860	870	-10
	Chennai	Closed	920	-

	Delhi	925	925	Unch
	Hyderabad *	Closed	945	-
	Mumbai	895	895	Unch
	Gondal	860	870	-10
	Jamnagar	860	870	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	860	860	Unch
	Jaipur (Kacchi Ghani Oil)	878	878	Unch
	Kota (Expeller Oil)	835	835	Unch
	Kota (Kacchi Ghani Oil)	860	860	Unch
	Neewai (Expeller Oil)	Closed	830	-
	Neewai (Kacchi Ghani Oil)	Closed	865	-
	Bharatpur (Kacchi Ghani Oil)	880	880	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	840	840	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	855	860	-5
	Mumbai (Expeller Oil)	855	855	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	867	865	2
	Hapur (Expeller Oil)	890	890	Unch
	Hapur (Kacchi Ghani Oil)	930	930	Unch
	Agra (Kacchi Ghani Oil)	885	885	Unch
Refined Cottonseed Oil	Rajkot	790	790	Unch
	Hyderabad	Closed	800	-
	Mumbai	830	830	Unch
	New Delhi	770	770	Unch
Coconut Oil	Kangayan (Crude)	Closed	1500	-
	Cochin	1670	1670	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1250	1250	Unch
	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	565	568	-3
	CNF India	585	580	5



Indonesia CPO USD/MT	FOB	535	538	-3
	CNF India	560	560	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	565	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	548	548	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1015	1030	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	485	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	945	-
Ukraine Origin CSFO USD/MT Kandla	CIF	745	748	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	720	723	-3
Argentina FOB (\$/MT)		12-Sep-18	11-Sep-18	Change
Crude Soybean Oil Ship		638	640	-2
Refined Soy Oil (Bulk) Ship		660	662	-2
Sunflower Oil Ship		708	708	Unch
Cottonseed Oil Ship		618	620	-2
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2018 Indian Agribusiness Systems Ltd.

