

Domestic Fundamentals:

- Edible oils complex featured mixed tone in various markets centers on Friday.
- International soy oil and palm oil traded lower on expectation of higher supply prospects. Indian soy oil and CPO traded lower in following international benchmarks.
- India's import rose in the month of August on higher imports across oils. Imports rose after weak imports of edible oils in June and July due to depreciation of Rupee. Imports rose due to import parity in imports of various oils in July and early August and fall in prices in international markets. Palm oil imports surged the most with major gains in CPO imports. Soy oil and sunflower too reported higher imports due to fall in prices of both oils in international markets. Stocks of oils at ports rose across oil except soy oil. Imports are expected to show weak trend in September due to depreciation of Rupee and disparity in imports. Government may step in to raise import duties to stem the surge in imports especially when oilseeds harvest is near.
- According to Solvent Extractors Association (SEA), India's August edible oil imports rose 9.62 percent y-o-y to 14.66 lakh tons from 13.37 lakh tons in August 2017. Palm oil imports in August rose 6.1 percent y-o-y to 9.22 lakh tons from 8.69 lakh tons in August 2017. CPO Imports rose 8.33 percent in August y-o-y to 6.5 lakh tons from 6.0 lakh tons in August 2017. RBD palmolein imports fell 1.93 percent in August y-o-y to 2.59 lakh tons from 2.64 lakh tons in August 2017. Soy oil imports rose 7.59 percent in August y-o-y to 3.12 lakh tons from 2.90 lakh tons in August 2017. Sunflower oil imports rose 55.22 percent y-o-y in August to 2.08 lakh tons from 1.34 lakh tons in August 2017. Rapeseed (canola) oil import fell in August to 0.25 lakh tons compared 0.45 imports in August 2017, lower by 44.44 percent y-o-y.
- According to Solvent Extractors Association (SEA), India's August edible oil stocks at ports and pipelines rose 3.85 percent m-o-m to 25.74 lakh tons from 24.75 lakh tons in July 2018. Stocks of edible oil at ports rose to 994,000 tons (CPO 320,000 tons, RBD Palmolein 180,000 tons, Degummed Soybean Oil 240,000 tons, Crude Sunflower Oil 240,000 tons and 14,000 tons of Rapeseed (Canola) Oil) and about 1,580,000 tons in pipelines. (Stocks at ports were 928,000 tons in July 2018). India is presently holding 40 days of edible oil requirement on 1st September, 2018 at 25.74 lakh tons compared to 39 days of requirements last month at 24.75 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to United States Department of Agriculture (USDA) September estimate, India is estimated to import 10.6 MMT of palm oil in 2018/19 compared to earlier estimate of 11.6 MMT. Consumption of palm oil is reduced to 10.820 MMT from 11.820 MMT in its earlier estimate, down 8.46 percent. End stocks were kept unchanged at 0.47 MMT. USDA decrease India's palm oil imports in 2017/18 in its September estimate to 9.5 MMT from 10.7 MMT in its earlier estimate, down 11.2 percent. Consumption of palm oil in 2017/18 is reduced to 9.7 MMT from 10.9 MMT in its earlier estimate, down 11 percent. End stocks of palm oil are kept unchanged at 0.49 MMT. Fall in imports of palm oil is due to hike in import duty on palm products.
- 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 in 2018/19 is kept unchanged to 22.0 lakh tons. India's import of sunflower in 2017/18 is increased to 24.0 lakh tons compared to 22.0 lakh tons. Consumption of sunflower oil by India in 2017/18 is increased to 26.0 lakh tons from 23.0 lakh tons in its earlier estimate.

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	-2.85	734.60	736.55	733.50	734.05	2,830	-2780	17320	-110
Oct-18	-6.05	736.10	736.10	731.20	731.60	16,840	-12160	56050	7430

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	10.95	13.40
Sep-18		-2.45
Oct-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	0.70	595.00	596.50	594.00	596.40	606	-109	5734	38
Oct-18	0.30	597.60	600.00	597.30	599.60	319	-373	4639	79

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	12.6	9.4
Sep-18		3.2
Oct-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	0.02	27.54	27.64	27.5	27.54
15-Dec	0.01	27.83	27.9	27.76	27.8
15-Jan	0.01	28.07	28.15	28.03	28.07
15-Mar	0.01	28.36	28.47	28.36	28.4
15-Jul	-0.02	28.74	28.8	28.68	28.7

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-18	1	2205	2219	2205	2206
Oct-18	-15	2220	2233	2207	2210
Nov-18	-21	2235	2243	2222	2222
Dec-18	-23	2261	2267	2245	2247

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/09/2018	6.85	14796	4.138	39.43	71.87	4.20	94.51	68.84

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Sep-18	13-Sep-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	712	712	Unch
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	705	705	Unch
	Kandla/Mundra	735	730	5
	Kandla/Mundra (Soy Degum)	700	700	Unch
	Kolkata	740	735	5
	Delhi	770	780	-10
	Nagpur	762	Closed	-
	Rajkot	720	722	-2



	Kota	745	745	Unch
	Hyderabad	775	Closed	-
	Akola	764	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)	639	639	Unch
	Kandla (RBD Palm oil)	670	670	Unch
	Kandla RBD Pamolein	704	704	Unch
	Kakinada (Crude Palm Oil)	628	Closed	-
	Kakinada RBD Pamolein	709	709	Unch
	Haldia Pamolein	716	716	Unch
	Chennai RBD Pamolein	719	719	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	793	793	Unch
	KPT (krishna patnam) Pamolein	708	708	Unch
	Mumbai RBD Pamolein	735	735	Unch
	Mangalore RBD Pamolein	716	718	-2
	Tuticorin (RBD Palmolein)	727	Closed	-
	Delhi	735	740	-5
	Rajkot	693	698	-5
	Hyderabad	710	Closed	-
	PFAD (Kandla)	399	399	Unch
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	746	746	Unch
	Superolien (Mumbai)	793	793	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	840	Closed	-
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	780	780	Unch
	Kandla (Ref.)	805	805	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	840	Closed	-
	Latur (Expeller Oil)	795	Closed	-
	Chellakere (Expeller Oil)	780	Closed	-
	Erode (Expeller Oil)	890	Closed	-
Groundnut Oil	Rajkot	870	860	10
	Chennai	920	Closed	-

	Delhi	925	925	Unch
	Hyderabad *	945	Closed	-
	Mumbai	910	895	15
	Gondal	860	860	Unch
	Jamnagar	860	860	Unch
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)	835	Closed	-
	Neewai (Kacchi Ghani Oil)	865	Closed	-
	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	855	Unch
	Mumbai (Expeller Oil)	855	855	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	865	867	-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	780	790	-10
	Hyderabad	780	Closed	-
	Mumbai	810	830	-20
	New Delhi	750	770	-20
Coconut Oil	Kangayan (Crude)	1430	Closed	-
	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	565	Unch
	CNF India	585	585	Unch



Indonesia CPO USD/MT	FOB	535	535	Unch
	CNF India	560	560	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	563	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	548	548	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1010	1015	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	483	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	950	-
Ukraine Origin CSFO USD/MT Kandla	CIF	743	745	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	717	720	-3
Argentina FOB (\$/MT)		13-Sep-18	12-Sep-18	Change
Crude Soybean Oil Ship		633	638	-5
Refined Soy Oil (Bulk) Ship		655	660	-5
Sunflower Oil Ship		705	708	-3
Cottonseed Oil Ship		613	618	-5
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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