

Domestic Fundamentals:

- Edible oils complex featured mostly weak tone in various markets centers on Monday.
- International soy oil fell in pre opening on US-China trade concerns while BMD CPO was closed. Indian soy oil and CPO traded higher on firm demand prospects.
- According to cargo surveyor Inter, Malaysia's September 1-15 palm oil exports rose 77.2 percent to 752,317 tons compared to 424,487 tons in corresponding period last month. Top buyers were European Union 189,132 tons (109,542 tons), India & subcontinent 137,695 tons (83,400 tons) and China at 104,600 tons (16,700 tons). Values in brackets are figures of corresponding period last month.
- Palm Oil- Palm oil prices are supported by expectation of fall in end stocks of palm oil in Malaysia in coming months, lower than expect palm oil production in Malaysia in coming months, depreciation of Ringgit and rise in crude oil prices. Palm oil end stocks are expected to fall in Malaysia in coming months on lower than expected production of palm oil in Malaysia and higher than expected exports of palm oil from Malaysia.
Palm oil production in Malaysia is expected to rise on seasonal uptrend of production but at a lower rate due to older profile of palm trees and lower fertilizer use due to fall in international price of palm oil.
Exports of palm oil grew 77 percent from Malaysia by mid Sep indicating strong Sep after weak exports in August.
- 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 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 oils 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.

Outlook: Edible oil basket is expected to feature range –bound to weak sentiment in near term.

NCDEX Soy Refined Oil Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	1.25	733.05	737.70	733.05	736.30	3,170	340	16550	-770
Oct-18	2.50	733.80	733.80	730.80	733.35	20,780	3940	51180	-4870

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	8.70	11.65
Sep-18		-2.95
Oct-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	2.10	597.10	601.00	596.40	598.20	416	-190	5584	-150
Oct-18	2.50	601.20	603.20	600.10	601.60	597	278	4741	102

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	0.8	-2.6
Sep-18		3.4
Oct-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	-0.03	27.51	27.54	27.42	27.46
15-Dec	-0.04	27.82	27.82	27.67	27.72
15-Jan	-0.04	28.06	28.07	27.94	27.98
15-Mar	-0.02	28.45	28.45	28.3	28.33
15-Jul	-0.03	28.66	28.71	28.61	28.65

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)
17/09/2018	6.87	14882	4.138	39.94	72.51	4.17	94.70	69.17

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Sep-18	15-Sep-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	705	712	-7
	Mumbai	755	750	5
	Mumbai (Soy Degum)	700	700	Unch
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	690	690	Unch
	Kolkata	735	735	Unch
	Delhi	770	770	Unch
	Nagpur	756	758	-2
	Rajkot	720	720	Unch

	Kota	745	745	Unch
	Hyderabad	775	775	Unch
	Akola	751	762	-11
	Amrawati	751	760	-9
	Bundi	755	755	Unch
	Jalna	750	758	-8
	Alwar	Unq	Unq	-
	Solapur	747	755	-8
	Dhule	748	755	-7
Palm Oil*	Kandla (Crude Palm Oil)	629	629	Unch
	Kandla (RBD Palm oil)	662	662	Unch
	Kandla RBD Pamolein	704	704	Unch
	Kakinada (Crude Palm Oil)	630	Closed	-
	Kakinada RBD Pamolein	709	709	Unch
	Haldia Pamolein	709	716	-7
	Chennai RBD Pamolein	719	719	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	793	793	Unch
	KPT (krishna patnam) Pamolein	709	708	1
	Mumbai RBD Pamolein	725	725	Unch
	Mangalore RBD Pamolein	719	716	3
	Tuticorin (RBD Palmolein)	722	Closed	-
	Delhi	735	732	3
	Rajkot	693	693	Unch
	Hyderabad	725	710	15
	PFAD (Kandla)	394	394	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	835	835	Unch
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	780	780	Unch
	Kandla (Ref.)	805	805	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	840	840	Unch
	Latur (Expeller Oil)	800	795	5
	Chellakere (Expeller Oil)	800	780	20
	Erode (Expeller Oil)	880	890	-10
Groundnut Oil	Rajkot	860	860	Unch
	Chennai	920	920	Unch

	Delhi	925	925	Unch
	Hyderabad *	950	945	5
	Mumbai	900	905	-5
	Gondal	850	860	-10
	Jamnagar	840	860	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	874	878	-4
	Kota (Expeller Oil)	835	835	Unch
	Kota (Kacchi Ghani Oil)	857	857	Unch
	Neewai (Expeller Oil)	847	835	12
	Neewai (Kacchi Ghani Oil)	858	865	-7
	Bharatpur (Kacchi Ghani Oil)	865	880	-15
	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)	860	860	Unch
	Mumbai (Expeller Oil)	850	855	-5
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	864	864	Unch
	Hapur (Expeller Oil)	885	890	-5
	Hapur (Kacchi Ghani Oil)	925	930	-5
	Agra (Kacchi Ghani Oil)	870	885	-15
Refined Cottonseed Oil	Rajkot	780	780	Unch
	Hyderabad	780	780	Unch
	Mumbai	805	810	-5
	New Delhi	750	750	Unch
Coconut Oil	Kangayan (Crude)	1430	1430	Unch
	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	Closed	563	-
	CNF India	580	575	5



Indonesia CPO USD/MT	FOB	Closed	530	-
	CNF India	558	553	5
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	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	745	743	2
Rapeseed Oil Rotterdam Euro/MT	FOB	715	Closed	-
Argentina FOB (\$/MT)		15-Sep-18	14-Sep-18	Change
Crude Soybean Oil Ship		Closed	625	-
Refined Soy Oil (Bulk) Ship		Closed	647	-
Sunflower Oil Ship		Closed	705	-
Cottonseed Oil Ship		Closed	605	-
Refined Linseed Oil (Bulk) Ship		Closed	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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