

Domestic Fundamentals:

- Edible oils complex featured mostly weak tone in various markets centers on Friday.
- International soy oil and palm oil fell in on US-China trade concerns and supply overhang. Soy oil and palm oil futures were trading higher on firm demand prospects.
- Palm Oil- Palm oil prices are underpinned by trade dispute between US and China and weak competing oils.
Trade dispute between US and China has gripped the soybean complex prices due to expected lower exports of soybean to China. US imposed fresh import duty on Chinese goods worth USD 200. China retaliated with additional import duty on US goods worth USD 64. Further, US has threatened additional import duty on Chinese goods worth USD 270. US has said China to reduce trade deficit with US, open Chinese markets for US companies, provide levels playing for American companies, reform various industries and end subsidies to various industries including technology companies.
CBOT soy oil is underpinned by bearishness in soybean complex due to record soybean crop in US, better than expected crop condition in US, early start of Brazil's soybean planting and good soybean weather.
RBD palmolein DALIAN is underpinned by lower prices of soy oil due to weak demand.
However, palm oil prices are expected to be 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 and surge in exports of palm oil from Malaysia in September.
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 79 percent from Malaysia by mid Sep indicating strong Sep after weak exports in August.
Ringgit has fallen to 4.14 per USD in line with fall in emerging markets currencies will support palm oil prices as it makes palm oil competitive compared to competing oils.
Rise in crude oil prices are expected support palm oil prices.
- Soy oil- International soy oil prices are underpinned by US-China trade concerns, better than expected soybean crop condition in US, lower crush of soybean in US in August and firm dollar is expected to underpin soy oil prices.
Soybean crush in US faltered in August with lower than estimated crush of soybean leading to lower than expected rise in demand of soybean in US. However, soy oil stocks dipped in August due to lower crush.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's September 1-20 palm oil exports rose 75.1 percent to 1,095,554 tons compared to 625,819 tons in the corresponding period last month. Top buyers are European Union at 253,761 tons (124,329 tons), India at 137,295 tons (113,700 tons), China at 120,300 tons (58,300 tons), United States at 39,000 tons (32,641 tons) and Pakistan at 20,500 tons (0 tons). Values in brackets are figures of corresponding period last month.
- In view of trade dispute between US and China, India has urged China to lift ban on imports of rapeseed meal imports. China put ban on India rapeseed meal in 2011 on evidence of use of malachite green chemical which is used in India to label sacks used to store it.

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
Oct-18	2.05	730.50	733.10	729.90	731.50	11,670	-7420	53620	510
Nov-18	2.30	731.60	734.60	730.50	732.70	2,530	-1700	11880	430

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	3.50	2.30
Oct-18		1.20
Nov-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	-0.30	587.50	591.00	584.50	586.40	989	806	4584	-783
Oct-18	-0.80	589.40	592.60	586.00	587.60	806	684	4952	-50

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	7.6	6.4
Sep-18		1.2
Oct-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	-0.11	27.6	27.61	27.37	27.49
15-Dec	-0.12	27.86	27.87	27.62	27.74
15-Jan	-0.12	28.11	28.11	27.87	27.99
15-Mar	-0.15	28.42	28.42	28.2	28.27
15-Jul	-0.15	28.7	28.73	28.51	28.58

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-18	-2	2119	2129	2116	2116
Nov-18	-6	2131	2141	2122	2126
Dec-18	-7	2148	2161	2138	2143
Jan-19	-6	2182	2191	2171	2173

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/09/2018	6.84	14820	4.13	38.21	72.23	4.08	94.02	70.88

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Sep-18	20-Sep-18	
Refined Soybean Oil	Indore	735	740	-5
	Indore (Soy Solvent Crude)	695	700	-5
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	685	692	-7
	Kandla/Mundra	720	730	-10
	Kandla/Mundra (Soy Degum)	685	688	-3
	Kolkata	730	730	Unch
	Delhi	770	770	Unch
	Nagpur	750	752	-2

	Rajkot	715	715	Unch
	Kota	735	730	5
	Hyderabad	Closed	773	-
	Akola	751	751	Unch
	Amrawati	751	750	1
	Bundi	745	740	5
	Jalna	751	751	Unch
	Alwar	Unq	Unq	-
	Solapur	747	746	1
	Dhule	748	748	Unch
Palm Oil*	Kandla (Crude Palm Oil)	629	626	3
	Kandla (RBD Palm oil)	658	662	-3
	Kandla RBD Pamolein	688	693	-5
	Kakinada (Crude Palm Oil)	614	617	-3
	Kakinada RBD Pamolein	693	706	-13
	Haldia Pamolein	704	704	Unch
	Chennai RBD Pamolein	704	716	-13
	Chennai RBD Pamolein (Vitamin A&D Fortified)	779	787	-8
	KPT (krishna patnam) Pamolein	693	704	-11
	Mumbai RBD Pamolein	719	725	-5
	Mangalore RBD Pamolein	711	716	-5
	Tuticorin (RBD Palmolein)	Closed	714	-
	Delhi	725	730	-5
	Rajkot	687	687	Unch
	Hyderabad	Closed	710	-
	PFAD (Kandla)	389	394	-5
	Refined Palm Stearin (Kandla)	536	541	-5
	Superolien (Kandla)	735	735	Unch
	Superolien (Mumbai)	779	787	-8
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	835	-
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	775	775	Unch
	Kandla (Ref.)	805	805	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	Closed	825	-
	Latur (Expeller Oil)	800	800	Unch
	Chellakere (Expeller Oil)	800	800	Unch
	Erode (Expeller Oil)	880	880	Unch

Groundnut Oil	Rajkot	840	840	Unch
	Chennai	Closed	900	-
	Delhi	925	925	Unch
	Hyderabad *	Closed	950	-
	Mumbai	880	880	Unch
	Gondal	840	840	Unch
	Jamnagar	830	840	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	850	850	Unch
	Jaipur (Kacchi Ghani Oil)	870	871	-1
	Kota (Expeller Oil)	810	815	-5
	Kota (Kacchi Ghani Oil)	845	850	-5
	Neewai (Expeller Oil)	830	830	Unch
	Neewai (Kacchi Ghani Oil)	855	855	Unch
	Bharatpur (Kacchi Ghani Oil)	860	860	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	825	825	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	845	845	Unch
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	850	852	-2
	Hapur (Expeller Oil)	890	890	Unch
	Hapur (Kacchi Ghani Oil)	930	930	Unch
	Agra (Kacchi Ghani Oil)	865	865	Unch
Refined Cottonseed Oil	Rajkot	770	770	Unch
	Hyderabad	Closed	780	-
	Mumbai	795	795	Unch
	New Delhi	750	750	Unch
Coconut Oil	Kangayan (Crude)	1400	1400	Unch
	Cochin	1670	1670	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1300	1300	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	850	850	Unch
Rice Bran Oil (40%)	New Delhi	670	675	-5
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-



Malaysia Palmolein USD/MT	FOB	538	545	-7
	CNF India	562	563	-1
Indonesia CPO USD/MT	FOB	505	510	-5
	CNF India	530	538	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	535	543	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	528	530	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	970	970	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	468	468	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	930	-
Ukraine Origin CSFO USD/MT Kandla	CIF	730	735	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	706	710	-4
Argentina FOB (\$/MT)		20-Sep-18	19-Sep-18	Change
Crude Soybean Oil Ship		627	620	7
Refined Soy Oil (Bulk) Ship		649	642	7
Sunflower Oil Ship		695	700	-5
Cottonseed Oil Ship		607	600	7
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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