

Domestic Fundamentals:

- Edible oils complex featured mostly firm tone in various markets centers on Wednesday.
- International soy oil and palm oil rose in rise in demand prospects. Soy oil and palm oil futures were trading higher on firm demand prospects in India.
- The commissioner Of Customs (Preventive) conducted inquiry into import of soy oil, palm oil and palm olein from Bangladesh through different LCS in West Bengal and found it violated SAFTA rules and regulation and it evaded substantial customs duty. The agency has instructed that no such consignments availing SAFTA benefits to be cleared without "no objection" from DRI Kolkata.
- Indian customs authorities have cracked down on imports of edible oil through Bangladesh through SAFTA rules which led to surge in imports in August leading to loss of revenue to customs. With the restrictive order in place imports of through SAFTA route will cease. This decision came after industry bodies and companies requesting government to intervene to stop such imports.
- Palm Oil- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil in Malaysia, lower than expected production of palm oil in Malaysia, higher than expected exports of palm oil in Malaysia, weak ringgit and rise in crude oil prices.
Palm oil end stocks in Malaysia are expected to fall due to 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 64-70 percent from Malaysia in first 25 days of Sep indicating strong Sep after weak exports in August. Strong imports from top importer from Malaysia EU and India helped rise in exports in September. Abolition of export duty on CPO by Malaysia led to higher exports in Sep.
Depreciation of ringgit due to strong dollar index and hike in interest rates by US FED is expected to support palm oil prices as it makes palm oil from Malaysia more competitive from competing oils.
Rise in crude oil prices due to sanctions of Iran and reluctance of other OPEC producers to hike production is expected to draw stocks of crude oil from market supporting its prices which will support palm oil prices.
- Soy oil- International soy oil prices are supported by expectation of higher demand of US soybean by Argentina and Brazil. Both the countries are expected to import US soybean due to shortage of soybean in their countries due to higher exports to China. Brazil will import 1 MMT and Argentina is expected to import 1.8 MMT in 2018/19. Soybean planting has started in Brazil with expectation of record planted area and expectation of another record crop in 2018/19. Exports are expected to touch record highs. Agencies like Informa, ANEC and other forecasting agencies are putting strong numbers for Brazil.
Soybean harvest has started in US with harvest above last year and 5-year average.
Soybean crop condition is good in US and US soybean crop estimate is expected to be raised further by USDA in its October estimate.
Strong crude oil prices are expected to support soy oil prices.

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
Oct-18	6.15	740.70	748.40	739.20	746.40	23,870	10290	41690	-7810
Nov-18	6.70	741.50	749.35	741.50	747.60	9,720	2300	16530	550

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	-1.40	-2.60
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	2.20	596.30	598.60	591.60	596.60	1718	786	1919	-1180
Oct-18	4.60	594.00	599.50	594.00	597.60	2031	1010	6176	648

Spread are taken at 5:05

Spread	Sep-18	Oct-18
Spot	-0.6	-1.6
Sep-18		1
Oct-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	0.22	28.38	28.62	28.34	28.59
15-Dec	0.23	28.62	28.92	28.61	28.88
15-Jan	0.21	28.88	29.15	28.88	29.11
15-Mar	0.21	29.2	29.46	29.17	29.42
15-Jul	0.20	29.47	29.75	29.46	29.71

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-18	-6	2146	2150	2140	2148
Nov-18	9	2170	2178	2163	2162
Dec-18	8	2191	2199	2182	2181
Jan-19	6	2221	2228	2213	2213

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/09/2018	6.87	14910	4.137	38.28	72.69	4.08	94.28	72.11

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Sep-18	25-Sep-18	
Refined Soybean Oil	Indore	745	740	5
	Indore (Soy Solvent Crude)	715	705	10
	Mumbai	760	750	10
	Mumbai (Soy Degum)	697	700	-3
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	697	697	Unch
	Kolkata	745	738	7
	Delhi	780	775	5
	Nagpur	761	761	Unch

	Rajkot	725	720	5
	Kota	740	740	Unch
	Hyderabad	760	760	Unch
	Akola	760	760	Unch
	Amrawati	759	759	Unch
	Bundi	750	750	Unch
	Jalna	756	756	Unch
	Alwar	Unq	Unq	-
	Solapur	753	753	Unch
	Dhule	749	749	Unch
Palm Oil*	Kandla (Crude Palm Oil)	626	626	Unch
	Kandla (RBD Palm oil)	664	662	2
	Kandla RBD Pamolein	695	693	2
	Kakinada (Crude Palm Oil)	622	617	4
	Kakinada RBD Pamolein	693	693	Unch
	Haldia Pamolein	709	706	3
	Chennai RBD Pamolein	704	704	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	779	779	Unch
	KPT (krishna patnam) Pamolein	693	693	Unch
	Mumbai RBD Pamolein	725	725	Unch
	Mangalore RBD Pamolein	704	704	Unch
	Tuticorin (RBD Palmolein)	714	Closed	-
	Delhi	732	730	2
	Rajkot	695	688	7
	Hyderabad	715	715	Unch
	PFAD (Kandla)	389	389	Unch
	Refined Palm Stearin (Kandla)	536	536	Unch
	Superolien (Kandla)	735	735	Unch
	Superolien (Mumbai)	779	779	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	835	835	Unch
	Mumbai(Expeller Oil)	775	775	Unch
	Kandla (Ref.)	805	805	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	822	820	2
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	800	800	Unch
	Erode (Expeller Oil)	880	880	Unch



Groundnut Oil	Rajkot	825	830	-5
	Chennai	900	900	Unch
	Delhi	925	925	Unch
	Hyderabad *	940	940	Unch
	Mumbai	870	870	Unch
	Gondal	835	835	Unch
	Jamnagar	830	830	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	850	850	Unch
	Jaipur (Kacchi Ghani Oil)	868	868	Unch
	Kota (Expeller Oil)	810	810	Unch
	Kota (Kacchi Ghani Oil)	845	845	Unch
	Neewai (Expeller Oil)	820	825	-5
	Neewai (Kacchi Ghani Oil)	850	853	-3
	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)	845	845	Unch
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	852	850	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	765	5
	Hyderabad	775	775	Unch
	Mumbai	790	790	Unch
	New Delhi	750	750	Unch
Coconut Oil	Kangayan (Crude)	1415	1410	5
	Cochin	1670	1670	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1300	1300	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	840	850	-10
Rice Bran Oil (40%)	New Delhi	670	670	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-



Malaysia Palmolein USD/MT	FOB	543	543	Unch
	CNF India	565	563	2
Indonesia CPO USD/MT	FOB	505	503	2
	CNF India	533	530	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	543	540	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	528	525	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	950	945	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	465	465	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	910	-
Ukraine Origin CSFO USD/MT Kandla	CIF	720	738	-18
Rapeseed Oil Rotterdam Euro/MT	FOB	720	713	7
Argentina FOB (\$/MT)		25-Sep-18	24-Sep-18	Change
Crude Soybean Oil Ship		652	646	6
Refined Soy Oil (Bulk) Ship		675	669	6
Sunflower Oil Ship		690	690	Unch
Cottonseed Oil Ship		632	626	6
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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