

**Domestic Fundamentals:**

- Edible oils complex featured mixed tone in various markets centers on Wednesday.
- International soy oil and palm oil rose on demand hopes. Soy oil and palm oil futures were trading higher following international benchmarks.
- Palm Oil- Palm oil prices are expected to be underpinned by expectation of rise in end stocks of palm oil in Malaysia and Indonesia in coming months, expectation of rise in production of palm oil in both countries in coming months and lower rate of growth of exports of palm oil from both countries due to upcoming winters.  
Production of palm oil is expected to rise in both Indonesia and Malaysia in coming months due to seasonal uptrend of production. Production of palm oil in both countries is expected to rise in higher rate than growth in demand.  
End stocks of palm oil in Malaysia are expected to touch 3 MMT by December while it is expected to touch 5 MMT in Indonesia.  
Exports will remain firm to India in October due demand ahead of festival season. However, demand from all the destinations will slow down as winter season sets in North hemisphere.  
Record production of soy oil will keep prices under pressure as supplies will rise due to record soybean crops in US and Brazil.  
Exports of palm oil grew 51-55 percent from Malaysia in Sep. However, exports showed weak trend in last 5 days of Sep indicating that October could be weaker than Sep. Abolition of export duty on CPO by Malaysia led to higher exports in Sep.
- Soy oil- International soy oil prices are underpinned by expectation of record soybean harvest in US, expectation of record soybean planting in Brazil, weak Chinese demand and weak competitive oils.  
Soybean crop in US is in good condition and harvest is progressing at higher rate compared to last year and 5-year average. US is expected to harvest record soybean crop in 2018/19 and USDA will hike its crop in its Oct estimate.  
Planting of soybean has started in Brazil and is progressing at higher rate compared to last year and 5-year average. Weather is conducive for fast progress of planting. Brazil is expected to plant record area and crop of soybean is expected to be bigger than last year. Exports are expected to touch record highs and may cross 80 MMT in 2018/19.  
Soybean crop in Argentina is expected to rise to 53 MMT according to Buenos Aires grains Exchange.  
China has ceased to import any soybean in last 3 months and most of soybean is expected to come from South America. With drought in Argentina, Brazil will not be able fulfill total requirement of soybean. China is expected to buy soybean and soy oil from Argentina, soy meal, rape meal and cotton seed meal from India, rape meal from Canada and sun meal from Ukraine. Additionally it is liquidating soybean state reserves to control prices.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's September palm oil exports rose 54.6 percent to 1,629,365 tons compared to 1,054,169 tons last month. Top buyers are European Union at 376,486 tons (187,373 tons), India at 220,805 tons (158,700 tons), China at 133,800 tons (117,975 tons), United States at 91,060 tons (68,296 tons) and Pakistan at 32,500 tons (43,000 tons). Values in brackets are figures of last month.
- According to Indonesia Palm Oil Association (GAPKI), Exports of palm oil (CPO and PKO) from Indonesia rose 6.4 percent in August m-o-m to 2.99 MMT from were 2.81 MMT in July 2018. Exports of palm oil (CPO and PKO) rose marginally in August y-o-y to 2.99 MMT from 2.98 MMT in August 2017.

**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	8.50	743.85	751.40	743.85	750.40	20,670	9990	29250	-6160
Nov-18	11.65	745.90	756.50	745.90	755.30	25,520	15650	29820	7130

Prices & Vol-OI are at 5:05 PM

**Spread are taken at 5:05**

Spread	Oct-18	Nov-18
Spot	-15.40	-20.30
Oct-18		4.90
Nov-18		

**MCX CPO Futures**

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-18	5.20	588.50	590.50	586.00	588.70	1144	478	6235	-501
Nov-18	5.90	590.60	592.60	589.20	591.00	481	-92	4064	120

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	-7.7	-10
Oct-18		2.3
Nov-18		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	0.03	29.36	29.45	29.45	29.38
15-Dec	0.21	29.66	29.66	29.88	29.62
15-Jan	0.19	29.9	29.85	30.1	29.85
15-Mar	0.2	30.16	30.12	30.37	30.12
15-Jul	0.19	30.44	30.4	30.63	30.4

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-18	42	2081	2132	2081	2127
Nov-18	36	2132	2165	2131	2154
Dec-18	38	2186	2209	2179	2199
Jan-19	27	2249	2265	2247	2256

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/10/2018	6.87	15075	4.14	38.07	73.31	3.87	95.09	75.25

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Oct-18	1-Oct-18	
Refined Soybean Oil	Indore	742	750	-8
	Indore (Soy Solvent Crude)	710	715	-5
	Mumbai	750	745	5
	Mumbai (Soy Degum)	705	700	5
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	707	702	5
	Kolkata	750	745	5
	Delhi	778	780	-2
	Nagpur	755	755	Unch

	Rajkot	730	725	5
	Kota	738	735	3
	Hyderabad	775	775	Unch
	Akola	753	752	1
	Amrawati	753	751	2
	Bundi	748	745	3
	Jalna	754	752	2
	Alwar	Unq	Unq	-
	Solapur	748	746	2
	Dhule	748	746	2
Palm Oil*	Kandla (Crude Palm Oil)	615	617	-2
	Kandla (RBD Palm oil)	656	656	Unch
	Kandla RBD Pamolein	693	693	Unch
	Kakinada (Crude Palm Oil)	612	609	3
	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	691	2
	Mumbai RBD Pamolein	725	719	5
	Mangalore RBD Pamolein	714	714	Unch
	Tuticorin (RBD Palmolein)	716	714	2
	Delhi	727	730	-3
	Rajkot	685	683	2
	Hyderabad	710	710	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	825	820	5
	Mumbai(Expeller Oil)	775	775	Unch
	Kandla (Ref.)	810	805	5
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	815	815	Unch
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	800	800	Unch
	Erode (Expeller Oil)	870	870	Unch

<b>Groundnut Oil</b>	Rajkot	840	830	10
	Chennai	880	900	-20
	Delhi	925	925	Unch
	Hyderabad *	925	925	Unch
	Mumbai	870	870	Unch
	Gondal	830	830	Unch
	Jamnagar	830	830	Unch
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	830	850	-20
	Jaipur (Kacchi Ghani Oil)	846	855	-9
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	835	845	-10
	Neewai (Expeller Oil)	815	820	-5
	Neewai (Kacchi Ghani Oil)	845	850	-5
	Bharatpur (Kacchi Ghani Oil)	862	862	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	810	825	-15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	830	845	-15
	Mumbai (Expeller Oil)	835	835	Unch
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	845	845	Unch
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	867	867	Unch
<b>Refined Cottonseed Oil</b>	Rajkot	775	770	5
	Hyderabad	775	775	Unch
	Mumbai	800	800	Unch
	New Delhi	745	750	-5
<b>Coconut Oil</b>	Kangayan (Crude)	1420	1420	Unch
	Cochin	1670	1670	Unch
	Trissur	Unq	Unq	-
<b>Sesame Oil</b>	New Delhi	1350	1350	Unch
	Mumbai	Unq	Unq	-
<b>Kardi</b>	Mumbai	840	840	Unch
<b>Rice Bran Oil (40%)</b>	New Delhi	672	672	Unch
<b>Rice Bran Oil (4%)</b>	Punjab	660	660	Unch
<b>Rice Bran Oil (4%)</b>	Uttar Pradesh	Unq	Unq	-



Malaysia Palmolein USD/MT	FOB	553	550	3
	CNF India	568	560	8
Indonesia CPO USD/MT	FOB	508	500	8
	CNF India	530	525	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	553	548	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	525	523	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	935	920	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	465	465	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	880	-
Ukraine Origin CSFO USD/MT Kandla	CIF	710	730	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	748	740	8
Argentina FOB (\$/MT)		1-Oct-18	29-Sep-18	Change
Crude Soybean Oil Ship		668	662	6
Refined Soy Oil (Bulk) Ship		691	685	6
Sunflower Oil Ship		680	680	Unch
Cottonseed Oil Ship		648	642	6
Refined Linseed Oil (Bulk) Ship		Unq	0	-
* 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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