

Domestic Fundamentals:

- Edible oils complex traded flat in various markets centers on Thursday.
- International soy oil and palm oil gained in today's session. Soy oil and palm oil futures were trading flat in India.
- Palm Oil- Palm oil prices are underpinned by rise in end stocks of palm oil in Malaysia and Indonesia in coming months, 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 will be drag on prices in longer term.
Palm oil end stocks are expected to rise in both Malaysia and Indonesia on higher rate of growth of production compared to rate of growth of exports. Palm oil end stocks are expected to rise to 3 MMT in Malaysia and above 5 MMT in Indonesia.
Palm oil exports from both countries are expected to remain weak in October due to weak demand from India and China. India is importing less as it has stocked and port stocks are high. Further, depreciation of Rupee and higher disparity in imports are impediments to higher imports.
Demand from China is weak due to demand concerns from the country due to slowing economy, trade war with US and outbreak of swine flu.
Competitive oils like CBOT soy oil and DALIAN RBD palmolein is expected to fall due to oversupply concerns.
- Soy oil- Soy oil prices are underpinned on soybean demand concerns from China, record soybean crop in US, record expected soybean crop in Brazil and weak competitive oils.
Soy oil prices in domestic market are holding due to high disparity in imports and depreciation of Rupee. Depreciation of Rupee has led to high disparity in imports which has not let prices lower.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's September palm oil stocks rose 1.45 percent to 25.41 lakh tons compared to 25.05 lakh tons in August. Production of palm oil in September rose 14.38 percent to 18.54 lakh tons compared to 16.21 lakh tons in August. Exports of palm oil in September rose 41.17 percent to 16.19 lakh tons compared to 11.0 lakh tons in August. Imports of palm oil in September fell 23.18 percent to 0.62 lakh tons compared to 0.80 lakh tons in August. End stocks of palm oil unexpectedly rose while market expectation was expecting fall in stock of palm oil. Primary reasons for higher rise in end stocks are due to higher than expected palm oil production and lower rate of growth of exports.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October 1-10 palm oil exports fell 15.3 percent to 351,699 tons compared to 415,275 tons in corresponding period last month. Top buyers are China at 82,590 tons (33,400 tons), United States at 72,010 tons (0.0 tons), European Union at 61,300 tons (182,007 tons), India at 28,600 tons (35,895 tons), and Pakistan at 0.0 tons (0.0 tons). Values in brackets are figures of corresponding period last month.
- In the weekly USDA crop progress of US soybean report released on 7 October; Soybean dropping leaves are reported at 91% compared to 88% in corresponding period last year and 5-year average at 85%. Soybean harvest has reached 32% compared to 34% in corresponding period last year and 5-year average of 36%. About 68% of the soybean planted crop is under good to excellent condition which is up from 61% during the corresponding period last year.

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	0.7	749.9	753.8	749.9	750	1,840	-2,840	15390	-2420
Nov-18	0.8	754.8	756.8	754.2	754.8	7,680	-8,560	36920	1290
Prices & Vol-OI are at 5:05 PM									

Spread are taken at 5:05		
Spread	Oct-18	Nov-18
Spot	1.15	-0.90
Oct-18		2.05
Nov-18		

MCX CPO Futures									
Prices are at 5:05 PM									
Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-18	0.5	585.9	588	583.7	586.3	379	-50	5854	-29
Nov-18	-0.2	587	589	586.5	587.1	302	-120	4483	-2266
Spread are taken at 5:05									
Spread	Oct-18				Nov-18				
Spot	10.2				9.5				
Oct-18					0.7				
Nov-18									

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct-18	0.26	29.02	29.01	29.29	29.26
Nov-18	0.22	29.26	29.26	29.53	29.52
Dec-18	0.26	29.52	29.54	29.79	29.78
Jan-19	0.22	29.8	29.8	30.07	30.06
Feb-19	0.22	30.09	30.21	30.35	30.12

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-18	18	2150	2153	2135	2090
Dec-18	23	2188	2201	2179	2175
Jan-19	19	2251	2258	2240	2235
Feb-19	12	2320	2320	2306	2299

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/10/2018	6.927	15206	4.155	36.60	73.65	3.78	94.78	71.66

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Oct-18	11-Oct-18	
Refined Soybean Oil	Indore	750	750	Unch
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	705	705	Unch
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	712	715	-3
	Kolkata	765	765	Unch
	Delhi	790	790	Unch
	Nagpur	754	754	Unch
	Rajkot	730	730	Unch
	Kota	745	745	Unch
	Hyderabad	765	765	Unch
	Akola	755	755	Unch
	Amrawati	755	755	Unch
	Bundi	755	755	Unch
	Jalna	745	745	Unch
	Alwar	Unq	Unq	-
	Solapur	745	745	Unch
	Dhule	745	745	Unch
Palm Oil*	Kandla (Crude Palm Oil)	623	623	Unch
	Kandla (RBD Palm oil)	658	658	Unch
	Kandla RBD Pamolein	693	693	Unch
	Kakinada (Crude Palm Oil)	620	620	Unch
	Kakinada RBD Pamolein	709	709	Unch
	Haldia Pamolein	719	722	-3
	Chennai RBD Pamolein	719	719	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	789	789	Unch
	KPT (krishna patnam) Pamolein	709	709	Unch
	Mumbai RBD Pamolein	730	730	Unch
	Mangalore RBD Pamolein	721	725	-3
	Tuticorin (RBD Palmolein)	728	728	Unch
	Delhi	725	733	-8
	Rajkot	688	688	Unch
	Hyderabad	725	725	Unch
	PFAD (Kandla)	389	389	Unch
	Refined Palm Stearin (Kandla)	536	536	Unch
	Superolien (Kandla)	735	735	Unch



	Superolien (Mumbai)	789	789	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	770	775	-5
	Kandla (Ref.)	815	815	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	825	825	Unch
	Latur (Expeller Oil)	780	780	Unch
	Chellakere (Expeller Oil)	780	780	Unch
	Erode (Expeller Oil)	880	880	Unch
Groundnut Oil	Rajkot	870	870	Unch
	Chennai	920	920	Unch
	Delhi	850	850	Unch
	Hyderabad *	930	930	Unch
	Mumbai	930	910	20
	Gondal	900	875	25
	Jamnagar	900	875	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	820	820	Unch
	Jaipur (Kacchi Ghani Oil)	841	841	Unch
	Kota (Expeller Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Neewai (Expeller Oil)	805	805	Unch
	Neewai (Kacchi Ghani Oil)	825	825	Unch
	Bharatpur (Kacchi Ghani Oil)	845	845	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	810	810	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	820	820	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	860	855	5
	Hapur (Expeller Oil)	885	885	Unch
	Hapur (Kacchi Ghani Oil)	925	925	Unch
	Agra (Kacchi Ghani Oil)	850	850	Unch
Refined Cottonseed Oil	Rajkot	760	760	Unch
	Hyderabad	775	775	Unch
	Mumbai	785	785	Unch
	New Delhi	725	740	-15

Coconut Oil	Kangayan (Crude)	1480	1480	Unch
	Cochin	1660	1660	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	700	700	Unch
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	548	545	3
	CNF India	570	565	5
Indonesia CPO USD/MT	FOB	505	503	2
	CNF India	530	525	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	545	543	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	518	515	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	870	860	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	455	453	2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	715	715	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	765	763	2
Argentina FOB (\$/MT)		11-Oct-18	10-Oct-18	Change
Crude Soybean Oil Ship		659	659	Unch
Refined Soy Oil (Bulk) Ship		682	682	Unch
Sunflower Oil Ship		675	675	Unch
Cottonseed Oil Ship		639	639	Unch
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
<i>* indicates including GST</i>				

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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