

Domestic Fundamentals:

- Edible oils complex featured firm in various markets centers on Monday.
- International soy oil and palm oil traded sideways after strong session on Friday. Soy oil and palm oil futures were trading higher in India.
- Palm Oil- Palm oil prices are expected to be underpinned by rise in end stocks of palm oil in Malaysia in September due to higher than expected production of palm oil in and lower than expected rate of growth of exports. Further, expectation of rise in 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 stocks in Malaysia unexpectedly fell in September on higher than expected rise in production and lower than expected growth of exports. 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. Exports of palm oil fell 32 percent from Malaysia in first half of October on weak buying by EU, India and China. Palm oil exports from Malaysia and Indonesia 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 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 is expected to rise on supply constraints of soybean in US and DALIAN RBD palmolein is expected to fall due to oversupply concerns. Rise in crude oil prices will support palm oil prices.
- 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. However, due to rains in US Midwest has led to slowdown of harvest when there is record crop in field. This has pushed up global soybean complex prices. Some crop loss is expected. This is a short term phenomena and fundamentals will catch up in coming days. 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 will not let prices lower. Rise in crude oil prices are expected to support soy oil prices.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Oct 1-15 palm oil exports fell 32.8 percent to 505,352 tons compared to 752,317 tons in corresponding period last month. Top buyers were European Union 133,915 tons (189,132 tons), India & subcontinent 116,282 tons (137,695 tons) and China at 78,340 tons (104,600 tons). Values in brackets are figures of corresponding period last month.

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 | 2.80 | 750.60 | 754.00 | 748.30 | 752.70 | 7,300 | 5070 | 10430 | -4680 |
| Nov-18 | 4.10 | 757.80 | 760.50 | 757.20 | 758.90 | 16,880 | 6780 | 34310 | -1950 |

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

| Spread | Oct-18 | Nov-18 |
|--------|--------|--------|
| Spot | -2.70 | -8.90 |
| Oct-18 | | 6.20 |
| Nov-18 | | |

MCX CPO Futures

Prices are at 5:05 PM

| Contract | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|----------|------|--------|--------|--------|--------|--------|---------------|------|-----------|
| Oct-18 | 1.60 | 589.00 | 592.50 | 587.40 | 588.20 | 643 | 113 | 5531 | -278 |
| Nov-18 | 1.70 | 590.00 | 593.00 | 588.40 | 589.20 | 254 | -209 | 4549 | 91 |

Spread are taken at 5:05

| Spread | Oct-18 | Nov-18 |
|--------|--------|--------|
| Spot | 7.8 | 6.8 |
| Oct-18 | | 1 |
| Nov-18 | | |

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

| Contract | +/- | Open | High | Low | Close |
|----------|-------|-------|-------|-------|-------|
| 15-Dec | -0.05 | 29.4 | 29.5 | 29.32 | 29.34 |
| 15-Jan | -0.05 | 29.63 | 29.73 | 29.57 | 29.58 |
| 15-Mar | -0.03 | 29.93 | 29.99 | 29.83 | 29.86 |
| 15-May | -0.05 | 30.21 | 30.23 | 30.11 | 30.12 |
| 15-Jul | -0.04 | 30.48 | 30.49 | 30.42 | 30.42 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Oct-18 | 35 | 2147 | 2150 | 2147 | 2113 |
| Nov-18 | -6 | 2157 | 2172 | 2139 | 2145 |
| Dec-18 | -5 | 2202 | 2220 | 2188 | 2193 |
| Jan-19 | -13 | 2260 | 2274 | 2240 | 2253 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 15/10/2018 | 6.92 | 15207 | 4.158 | 36.69 | 74.20 | 3.78 | 95.01 | 71.88 |

Edible Oil Prices at Key Market:

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
| | | 15-Oct-18 | 13-Oct-18 | |
| Refined Soybean Oil | Indore | 750 | 750 | Unch |
| | Indore (Soy Solvent Crude) | 715 | 705 | 10 |
| | Mumbai | 760 | 745 | 15 |
| | Mumbai (Soy Degum) | 708 | 705 | 3 |
| | Kandla/Mundra | 740 | 735 | 5 |
| | Kandla/Mundra (Soy Degum) | 715 | 712 | 3 |
| | Kolkata | 765 | 765 | Unch |
| | Delhi | 797 | 792 | 5 |
| | Nagpur | 763 | 757 | 6 |

| | | | | |
|-----------------------|--|-----|--------|------|
| | Rajkot | 740 | 740 | Unch |
| | Kota | 755 | 745 | 10 |
| | Hyderabad | 765 | 765 | Unch |
| | Akola | 762 | 757 | 5 |
| | Amrawati | 762 | 758 | 4 |
| | Bundi | 765 | 755 | 10 |
| | Jalna | 757 | 745 | 12 |
| | Alwar | Unq | Unq | - |
| | Solapur | 753 | 745 | 8 |
| | Dhule | 758 | 745 | 13 |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 626 | 623 | 3 |
| | Kandla (RBD Palm oil) | 662 | 656 | 5 |
| | Kandla RBD Pamolein | 693 | 688 | 5 |
| | Kakinada (Crude Palm Oil) | 623 | 620 | 3 |
| | Kakinada RBD Pamolein | 709 | 704 | 5 |
| | Haldia Pamolein | 719 | 719 | Unch |
| | Chennai RBD Pamolein | 719 | 714 | 5 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 793 | 790 | 3 |
| | KPT (krishna patnam) Pamolein | 709 | 704 | 5 |
| | Mumbai RBD Pamolein | 730 | 719 | 11 |
| | Mangalore RBD Pamolein | 721 | 721 | Unch |
| | Tuticorin (RBD Palmolein) | 728 | Closed | - |
| | Delhi | 733 | 730 | 3 |
| | Rajkot | 693 | 688 | 5 |
| | Hyderabad | 725 | 725 | Unch |
| | PFAD (Kandla) | 389 | 389 | Unch |
| | Refined Palm Stearin (Kandla) | 536 | 530 | 5 |
| | Superolien (Kandla) | 746 | 746 | Unch |
| | Superolien (Mumbai) | 793 | 790 | 3 |
| | | | | |
| * inclusive of GST | | | | |
| Refined Sunflower Oil | Chennai | 830 | 830 | Unch |
| | Mumbai | 825 | 825 | Unch |
| | Mumbai(Expeller Oil) | 770 | 770 | Unch |
| | Kandla (Ref.) | 815 | 815 | Unch |
| | Kandla/Mundra (Crude) | Unq | Unq | - |
| | Hyderabad (Ref) | 825 | 825 | Unch |
| | Latur (Expeller Oil) | 780 | 780 | Unch |
| | Chellakere (Expeller Oil) | 775 | 775 | Unch |
| | Erode (Expeller Oil) | 875 | 875 | Unch |

| | | | | |
|---------------------------------|------------------------------------|------|------|-------------|
| Groundnut Oil | Rajkot | 920 | 900 | 20 |
| | Chennai | 930 | 920 | 10 |
| | Delhi | 900 | 850 | 50 |
| | Hyderabad * | 940 | 930 | 10 |
| | Mumbai | 930 | 930 | Unch |
| | Gondal | 900 | 900 | Unch |
| | Jamnagar | 900 | 900 | Unch |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 820 | 820 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 845 | 843 | 2 |
| | Kota (Expeller Oil) | 805 | 790 | 15 |
| | Kota (Kacchi Ghani Oil) | 825 | 825 | Unch |
| | Neewai (Expeller Oil) | 805 | 805 | Unch |
| | Neewai (Kacchi Ghani Oil) | 830 | 825 | 5 |
| | Bharatpur (Kacchi Ghani Oil) | 850 | 845 | 5 |
| | Alwar (Expeller Oil) | Unq | Unq | - |
| | Alwar (Kacchi Ghani Oil) | Unq | Unq | - |
| | Sri-Ganga Nagar(Exp Oil) | 810 | 800 | 10 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 820 | 820 | Unch |
| | Mumbai (Expeller Oil) | 840 | 835 | 5 |
| | Kolkata(Expeller Oil) | 980 | 980 | Unch |
| | New Delhi (Expeller Oil) | 865 | 860 | 5 |
| | Hapur (Expeller Oil) | 885 | 885 | Unch |
| | Hapur (Kacchi Ghani Oil) | 925 | 925 | Unch |
| | Agra (Kacchi Ghani Oil) | 855 | 850 | 5 |
| Refined Cottonseed Oil | Rajkot | 770 | 765 | 5 |
| | Hyderabad | 775 | 775 | Unch |
| | Mumbai | 785 | 790 | -5 |
| | New Delhi | 735 | 725 | 10 |
| Coconut Oil | Kangayan (Crude) | 1480 | 1480 | Unch |
| | Cochin | 1640 | 1650 | -10 |
| | Trissur | Unq | Unq | - |
| Sesame Oil | New Delhi | 1500 | 1400 | 100 |
| | Mumbai | Unq | Unq | - |
| Kardi | Mumbai | 840 | 870 | -30 |
| Rice Bran Oil (40%) | New Delhi | 702 | 702 | Unch |
| Rice Bran Oil (4%) | Punjab | 660 | 630 | 30 |
| Rice Bran Oil (4%) | Uttar Pradesh | Unq | Unq | - |

| | | | | |
|---|-----------|-----------|-----------|--------|
| Malaysia Palmolein USD/MT | FOB | 550 | 548 | 2 |
| | CNF India | 578 | 573 | 5 |
| Indonesia CPO USD/MT | FOB | 510 | 508 | 2 |
| | CNF India | 538 | 533 | 5 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 548 | Closed | - |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 523 | Closed | - |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 890 | Closed | - |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 455 | Closed | - |
| Crude palm Kernel Oil India (USD/MT) | CNF India | Unq | Closed | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 715 | 715 | Unch |
| Rapeseed Oil Rotterdam Euro/MT | FOB | 772 | Closed | - |
| | | | | |
| Argentina FOB (\$/MT) | | 13-Oct-18 | 12-Oct-18 | Change |
| Crude Soybean Oil Ship | | Closed | 666 | - |
| Refined Soy Oil (Bulk) Ship | | Closed | 689 | - |
| Sunflower Oil Ship | | Closed | 675 | - |
| Cottonseed Oil Ship | | Closed | 646 | - |
| 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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