



Domestic Fundamentals:

- Edible oils complex featured mixed sentiment in various markets centers on Wednesday.
- International soy oil and palm oil traded firm. Soy oil and palm oil futures continued its upwards movement and was following international benchmarks.
- According to Solvent Extractors Association (SEA), India's September edible oil imports fell 5.26 percent y-o-y to 14.22 lakh tons from 15.01 lakh tons in September 2017. Palm oil imports in Sep fell 1.4 percent y-o-y to 9.19 lakh tons from 9.32 lakh tons in Sep 2017. CPO imports rose 2.0 percent in Sep y-o-y to 6.65 lakh tons from 6.52 lakh tons in Sep 2017. RBD palmolein imports fell 6.5 percent in Sep y-o-y to 2.45 lakh tons from 2.62 lakh tons in Sep 2017. Soy oil imports fell 1.68 percent in Sep y-o-y to 3.41 lakh tons from 3.57 lakh tons in Sep 2017. Sunflower oil imports fell 23.9 percent y-o-y in Sep to 1.50 lakh tons from 1.97 lakh tons in Sep 2017. Rapeseed (canola) oil import fell in Sep to 0.12 lakh tons compared 0.16 imports in Sep 2017, lower by 25.0 percent y-o-y.
- According to Solvent Extractors Association (SEA), India's September edible oil stocks at ports and pipelines fell 0.8 percent m-o-m to 25.53 lakh tons from 25.74 lakh tons in August 2018. Stocks of edible oil at ports in Sep fell to 923,000 tons (CPO 330,000 tons, RBD Palmolein 220,000 tons, Degummed Soybean Oil 220,000 tons, Crude Sunflower Oil 145,000 tons and 8,000 tons of Rapeseed (Canola) Oil) and about 1,630,000 tons in pipelines. (Stocks at ports were 994,000 tons in Aug 2018). India is presently holding 40 days of edible oil requirement on 1st October, 2018 at 25.54 lakh tons compared to 39 days of requirements last month at 25.74 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to National Oilseed Processors Association (NOPA), U.S. September soybean crush rose 11.9 percent m-o-m to 160.779 million bushels from 158.885 million bushels in August 2018. Crush in Sep 2017 was 136.419 million bushels. Soy oil stocks in U.S. at the end of Sep fell 5.7 percent m-o-m to 1.531 billion lbs compared to 1.623 billion lbs in end Aug 2018. Stocks of soy oil in end Sep 2018 was higher by 17.6 percent compared to end Sep 2017, which was reported at 1.302 million lbs.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October 1-15 palm oil exports fell 29.0 percent to 552,076 tons compared to 777,049 tons in corresponding period last month. Top buyers are European Union at 122,255 tons (204,057 tons), China at 116,990 tons (96,300 tons), United States at 76,372 tons (22,750 tons), India at 60,600 tons (68,395 tons), and Pakistan at 0.0 tons (20,500 tons). Values in brackets are figures of corresponding period last month.
- In the weekly USDA crop progress of US soybean report released on 14 October; Soybean dropping leaves are reported at 95% compared to 93% in corresponding period last year and 5-year average at 92%. Soybean harvest has reached 38% compared to 47% in corresponding period last year and 5-year average of 53%. About 66% 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 firm sentiment in near term.

NCDEX Soy Refined Oil Futures

| Contract | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|----------|------|--------|--------|--------|--------|--------|---------------|-------|-----------|
| Nov-18 | 6.65 | 764.00 | 772.20 | 763.00 | 770.40 | 20,180 | 2990 | 37600 | 1000 |
| Dec-18 | 5.90 | 772.05 | 779.30 | 771.00 | 777.50 | 4,500 | 267 | 15240 | 240 |

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

| Spread | Nov-18 | Dec-18 |
|--------|--------|--------|
| Spot | -0.40 | -7.50 |
| Nov-18 | | 7.10 |
| Dec-18 | | |

MCX CPO Futures

Prices are at 5:05 PM

| Contract | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|----------|------|--------|--------|--------|--------|--------|---------------|------|-----------|
| Oct-18 | 5.90 | 591.20 | 597.10 | 591.10 | 596.30 | 1033 | 721 | 4909 | -310 |
| Nov-18 | 5.90 | 592.40 | 598.00 | 592.40 | 597.50 | 661 | 446 | 4469 | -79 |

Spread are taken at 5:05

| Spread | Oct-18 | Nov-18 |
|--------|--------|--------|
| Spot | -1.3 | -2.5 |
| Oct-18 | | 1.2 |
| Nov-18 | | |

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

| Contract | +/- | Open | High | Low | Close |
|----------|------|-------|-------|-------|-------|
| 15-Dec | 0.08 | 29.71 | 29.81 | 29.66 | 29.74 |
| 15-Jan | 0.08 | 29.95 | 30.04 | 29.91 | 29.96 |
| 15-Mar | 0.09 | 30.18 | 30.29 | 30.16 | 30.22 |
| 15-May | 0.11 | 30.45 | 30.57 | 30.43 | 30.51 |
| 15-Jul | 0.10 | 30.73 | 30.84 | 30.73 | 30.78 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Oct-18 | 15 | 2140 | 2159 | 2140 | 2156 |
| Nov-18 | 18 | 2193 | 2214 | 2193 | 2210 |
| Dec-18 | 16 | 2248 | 2265 | 2245 | 2261 |
| Jan-19 | 16 | 2302 | 2318 | 2300 | 2314 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 17/10/2018 | 6.93 | 15158 | 4.152 | 35.91 | 73.59 | 3.72 | 95.37 | 71.31 |

Edible Oil Prices at Key Market:

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
| | | 17-Oct-18 | 16-Oct-18 | |
| Refined Soybean Oil | Indore | 770 | 765 | 5 |
| | Indore (Soy Solvent Crude) | 735 | 735 | Unch |
| | Mumbai | 760 | 760 | Unch |
| | Mumbai (Soy Degum) | 725 | 718 | 7 |
| | Kandla/Mundra | 755 | 750 | 5 |
| | Kandla/Mundra (Soy Degum) | 730 | 725 | 5 |
| | Kolkata | 770 | 770 | Unch |
| | Delhi | 810 | 805 | 5 |
| | Nagpur | 770 | 768 | 2 |

| | | | | |
|-----------------------|--|-----|-----|------|
| | Rajkot | 750 | 750 | Unch |
| | Kota | 765 | 765 | Unch |
| | Hyderabad | 765 | 765 | Unch |
| | Akola | 770 | 768 | 2 |
| | Amrawati | 769 | 767 | 2 |
| | Bundi | 775 | 775 | Unch |
| | Jalna | 765 | 763 | 2 |
| | Alwar | Unq | Unq | - |
| | Solapur | 755 | 758 | -3 |
| | Dhule | 765 | 762 | 3 |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 627 | 628 | -1 |
| | Kandla (RBD Palm oil) | 662 | 667 | -5 |
| | Kandla RBD Pamolein | 700 | 698 | 2 |
| | Kakinada (Crude Palm Oil) | 620 | 625 | -5 |
| | Kakinada RBD Pamolein | 714 | 714 | Unch |
| | Haldia Pamolein | 725 | 725 | Unch |
| | Chennai RBD Pamolein | 725 | 725 | Unch |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 796 | 796 | Unch |
| | KPT (krishna patnam) Pamolein | 714 | 714 | Unch |
| | Mumbai RBD Pamolein | 730 | 730 | Unch |
| | Mangalore RBD Pamolein | 721 | 721 | Unch |
| | Tuticorin (RBD Palmolein) | 728 | 728 | Unch |
| | Delhi | 740 | 735 | 5 |
| | Rajkot | 698 | 698 | Unch |
| | Hyderabad | 725 | 725 | Unch |
| | PFAD (Kandla) | 389 | 389 | Unch |
| | Refined Palm Stearin (Kandla) | 520 | 536 | -16 |
| | Superolien (Kandla) | 746 | 746 | Unch |
| | Superolien (Mumbai) | 796 | 796 | Unch |
| | | | | |
| * inclusive of GST | | | | |
| Refined Sunflower Oil | Chennai | 830 | 830 | Unch |
| | Mumbai | 830 | 830 | Unch |
| | Mumbai(Expeller Oil) | 765 | 765 | 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 | 920 | Unch |
| | Chennai | 930 | 930 | Unch |
| | Delhi | 900 | 900 | Unch |
| | Hyderabad * | 940 | 940 | Unch |
| | Mumbai | 940 | 930 | 10 |
| | Gondal | 925 | 900 | 25 |
| | Jamnagar | 925 | 900 | 25 |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 828 | 820 | 8 |
| | Jaipur (Kacchi Ghani Oil) | 847 | 847 | Unch |
| | Kota (Expeller Oil) | 805 | 805 | Unch |
| | Kota (Kacchi Ghani Oil) | 835 | 825 | 10 |
| | Neewai (Expeller Oil) | 808 | 808 | Unch |
| | Neewai (Kacchi Ghani Oil) | 835 | 835 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 850 | 850 | Unch |
| | Alwar (Expeller Oil) | Unq | Unq | - |
| | Alwar (Kacchi Ghani Oil) | Unq | Unq | - |
| | Sri-Ganga Nagar(Exp Oil) | 815 | 810 | 5 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 835 | 820 | 15 |
| | Mumbai (Expeller Oil) | 830 | 835 | -5 |
| | Kolkata(Expeller Oil) | 980 | 980 | Unch |
| | New Delhi (Expeller Oil) | 865 | 865 | Unch |
| | Hapur (Expeller Oil) | 880 | 885 | -5 |
| | Hapur (Kacchi Ghani Oil) | 920 | 925 | -5 |
| | Agra (Kacchi Ghani Oil) | 855 | 855 | Unch |
| Refined Cottonseed Oil | Rajkot | 765 | 770 | -5 |
| | Hyderabad | 775 | 775 | Unch |
| | Mumbai | 780 | 780 | Unch |
| | New Delhi | 735 | 735 | Unch |
| Coconut Oil | Kangayan (Crude) | 1300 | 1350 | -50 |
| | Cochin | 1640 | 1640 | Unch |
| | Trissur | Unq | Unq | - |
| Sesame Oil | New Delhi | 1500 | 1500 | Unch |
| | Mumbai | Unq | Unq | - |
| Kardi | Mumbai | 840 | 840 | Unch |
| Rice Bran Oil (40%) | New Delhi | 702 | 702 | Unch |
| Rice Bran Oil (4%) | Punjab | 660 | 660 | Unch |
| Rice Bran Oil (4%) | Uttar Pradesh | Unq | Unq | - |

| | | | | |
|---|-----------|-----------|-----------|--------|
| Malaysia Palmolein USD/MT | FOB | 548 | 548 | Unch |
| | CNF India | 575 | 575 | Unch |
| Indonesia CPO USD/MT | FOB | 510 | 510 | Unch |
| | CNF India | 535 | 535 | Unch |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 545 | 545 | Unch |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 525 | 525 | Unch |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 910 | 910 | Unch |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 453 | 453 | Unch |
| Crude palm Kernel Oil India (USD/MT) | CNF India | Unq | 830 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 715 | 720 | -5 |
| Rapeseed Oil Rotterdam Euro/MT | FOB | 768 | 769 | -1 |
| | | | | |
| Argentina FOB (\$/MT) | | 16-Oct-18 | 15-Oct-18 | Change |
| Crude Soybean Oil Ship | | 672 | Unq | - |
| Refined Soy Oil (Bulk) Ship | | 696 | Unq | - |
| Sunflower Oil Ship | | 675 | Unq | - |
| Cottonseed Oil Ship | | 652 | Unq | - |
| 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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