



Domestic Fundamentals:

- Edible oils complex featured mixed sentiment in various markets centers on Saturday.
- International soy oil and palm oil traded weak on oversupply concerns. Soy oil and palm oil futures continued its upwards movement on demand hopes.
- Palm oil- Palm oil prices are expected to be underpinned by expectation of rise in stocks of palm oil in Malaysia and Indonesia in coming months, rise in production of palm oil in coming months in both countries and slow rise in exports of palm oil in coming months in both countries.
- Palm oil stocks are expected to be underpinned by rise in stocks of palm oil Malaysia and Indonesia by December. Stocks on Malaysia is expected to exceed 3 MMT while in Indonesia is expected to exceed 5 MMT. Prime reason of rise of end stocks is rise in production in both countries.
Production in expected to rise in both countries on seasonal uptrend and of production. Production of palm oil in both countries will exceed rise in exports.
Exports of palm oil fell 29 percent in Malaysia in first half of October. EU and India were buyers which imported lower amount of palm oil.
India is importing less palm oil due to higher imports of palm oil in August and September which has increased port stocks. Further, stocking for festive season is over and there are no fresh triggers of demand in near term. Depreciation of Rupee will also dent imports.
China is buying more due to lower supply of soy oil in China due to lower crush of soybean in the country due to weak demand of soy meal due to outbreak of swine flu.
Competing oil like CBOT soy oil is expected to be underpinned by oversupply scenario
- Soy oil- Soy oil domestic prices are supported by firm demand ahead of festivals. Depreciation of Rupee, higher disparity in exports will decrease import and support prices. International soy oil prices are supported by slowdown of soybean harvest in US Midwest due to rains. There are some damage which will lead to quality issue. Further, there are news of two US soybean shipments to China coupled with fall in stocks of soy oil in US in September due to higher domestic disappearance.
Demand of soy oil is firm in US which has led to fall in stocks of soy oil despite surge in crush of soybean.
- 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.

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
		20-Oct-18	18-Oct-18	
Refined Soybean Oil	Indore	770	765	5
	Indore (Soy Solvent Crude)	732	730	2
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	725	720	5
	Kandla/Mundra	755	755	Unch
	Kandla/Mundra (Soy Degum)	728	728	Unch
	Kolkata	770	770	Unch
	Delhi	810	812	-2
	Nagpur	770	770	Unch

	Rajkot	755	755	Unch
	Kota	770	765	5
	Hyderabad	770	Closed	-
	Akola	776	770	6
	Amrawati	776	769	7
	Bundi	780	775	5
	Jalna	765	765	Unch
	Alwar	Unq	Unq	-
	Solapur	755	755	Unch
	Dhule	765	765	Unch
Palm Oil*	Kandla (Crude Palm Oil)	620	623	-3
	Kandla (RBD Palm oil)	662	656	5
	Kandla RBD Pamolein	698	697	1
	Kakinada (Crude Palm Oil)	620	620	Unch
	Kakinada RBD Pamolein	709	704	5
	Haldia Pamolein	725	719	5
	Chennai RBD Pamolein	719	725	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	793	796	-3
	KPT (krishna patnam) Pamolein	709	706	3
	Mumbai RBD Pamolein	730	719	11
	Mangalore RBD Pamolein	719	721	-2
	Tuticorin (RBD Palmolein)	725	Closed	-
	Delhi	735	738	-3
	Rajkot	704	698	5
	Hyderabad	725	Closed	-
	PFAD (Kandla)	389	389	Unch
	Refined Palm Stearin (Kandla)	520	520	Unch
	Superolien (Kandla)	746	746	Unch
	Superolien (Mumbai)	793	796	-3
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	Closed	-
	Mumbai	830	825	5
	Mumbai(Expeller Oil)	765	765	Unch
	Kandla (Ref.)	815	815	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	823	Closed	-
	Latur (Expeller Oil)	780	780	Unch
	Chellakere (Expeller Oil)	785	775	10
	Erode (Expeller Oil)	875	875	Unch

Groundnut Oil	Rajkot	920	900	20
	Chennai	940	Closed	-
	Delhi	900	900	Unch
	Hyderabad *	940	Closed	-
	Mumbai	960	930	30
	Gondal	930	925	5
	Jamnagar	935	925	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	825	5
	Jaipur (Kacchi Ghani Oil)	850	851	-1
	Kota (Expeller Oil)	810	805	5
	Kota (Kacchi Ghani Oil)	835	830	5
	Neewai (Expeller Oil)	810	808	2
	Neewai (Kacchi Ghani Oil)	840	835	5
	Bharatpur (Kacchi Ghani Oil)	850	850	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	815	815	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	830	5
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	862	868	-6
	Hapur (Expeller Oil)	885	880	5
	Hapur (Kacchi Ghani Oil)	925	920	5
	Agra (Kacchi Ghani Oil)	855	855	Unch
Refined Cottonseed Oil	Rajkot	770	775	-5
	Hyderabad	760	Closed	-
	Mumbai	785	790	-5
	New Delhi	735	735	Unch
Coconut Oil	Kangayan (Crude)	1340	1300	40
	Cochin	1640	1620	20
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1500	1500	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	540	545	-5
	CNF India	565	575	-10
Indonesia CPO USD/MT	FOB	505	508	-3
	CNF India	525	535	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	540	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	523	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	903	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	448	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	715	715	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	763	-
Argentina FOB (\$/MT)		19-Oct-18	18-Oct-18	Change
Crude Soybean Oil Ship		658	658	Unch
Refined Soy Oil (Bulk) Ship		681	681	Unch
Sunflower Oil Ship		Unq	670	-
Cottonseed Oil Ship		638	638	Unch
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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