



### Domestic Fundamentals:

- Edible oils complex featured weak sentiment in various markets centers on Monday.
- International soy oil and palm oil traded higher on short covering. Soy oil and palm oil futures fell in India on profit booking.
- 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October 1-20 palm oil exports fell 16.7 percent to 912,492 tons compared to 1,095,554 tons in corresponding period last month. Top buyers are European Union at 187,110 tons (253,761 tons), China at 141,990 tons (120,300 tons), United States at 76,372 tons (39,000 tons), India at 69,200 tons (137,295 tons), and Pakistan at 0.0 tons (20,500 tons). Values in brackets are figures of corresponding period last month.
- 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.

**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
Nov-18	-3.00	764.10	764.10	760.00	762.60	13,850	-6330	36810	-790
Dec-18	-2.00	767.00	768.50	763.10	767.00	5,780	1280	20060	4820

Prices & Vol-OI are at 5:05 PM

### Spread are taken at 5:05

Spread	Nov-18	Dec-18
Spot	2.40	-2.00
Nov-18		4.40
Dec-18		

**MCX CPO Futures**

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-18	0.10	590.00	591.40	587.50	589.90	689	-344	4142	-767
Nov-18	-0.20	589.40	592.90	588.30	591.00	466	-195	4591	122

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	-1.9	-3
Oct-18		1.1
Nov-18		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.04	29.14	29.23	29.06	29.18
15-Jan	0.04	29.34	29.47	29.31	29.42
15-Mar	0.04	29.62	29.69	29.57	29.66
15-May	0.05	29.83	29.95	29.82	29.94
15-Jul	0.04	30.11	30.21	30.1	30.19

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-18	20	2124	2145	2124	2145
Dec-18	11	2178	2194	2175	2188
Jan-19	13	2229	2243	2226	2237
Feb-19	11	2283	2294	2279	2289

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/10/2018	6.94	15195	4.158	35.54	73.56	3.72	95.81	69.36

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Oct-18	20-Oct-18	
Refined Soybean Oil	Indore	765	770	-5
	Indore (Soy Solvent Crude)	730	732	-2
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	725	725	Unch
	Kandla/Mundra	755	755	Unch
	Kandla/Mundra (Soy Degum)	727	728	-1
	Kolkata	770	770	Unch
	Delhi	805	810	-5
	Nagpur	768	770	-2

	Rajkot	750	755	-5
	Kota	765	770	-5
	Hyderabad	770	770	Unch
	Akola	768	776	-8
	Amrawati	767	776	-9
	Bundi	775	780	-5
	Jalna	763	765	-2
	Alwar	Unq	Unq	-
	Solapur	755	755	Unch
	Dhule	768	765	3
Palm Oil*	Kandla (Crude Palm Oil)	617	620	-2
	Kandla (RBD Palm oil)	662	662	Unch
	Kandla RBD Pamolein	698	698	Unch
	Kakinada (Crude Palm Oil)	620	620	Unch
	Kakinada RBD Pamolein	709	709	Unch
	Haldia Pamolein	719	725	-5
	Chennai RBD Pamolein	719	719	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	793	793	Unch
	KPT (krishna patnam) Pamolein	709	709	Unch
	Mumbai RBD Pamolein	730	730	Unch
	Mangalore RBD Pamolein	719	725	-5
	Tuticorin (RBD Palmolein)	725	Closed	-
	Delhi	735	735	Unch
	Rajkot	695	704	-8
	Hyderabad	725	725	Unch
	PFAD (Kandla)	389	389	Unch
	Refined Palm Stearin (Kandla)	520	520	Unch
	Superolien (Kandla)	746	746	Unch
	Superolien (Mumbai)	793	793	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	830	830	Unch
	Mumbai(Expeller Oil)	755	765	-10
	Kandla (Ref.)	815	815	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	823	823	Unch
	Latur (Expeller Oil)	780	780	Unch
	Chellakere (Expeller Oil)	785	785	Unch
	Erode (Expeller Oil)	875	875	Unch
Groundnut Oil	Rajkot	930	920	10

	Chennai	940	940	Unch
	Delhi	900	900	Unch
	Hyderabad *	940	940	Unch
	Mumbai	960	960	Unch
	Gondal	925	930	-5
	Jamnagar	925	935	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	849	850	-1
	Kota (Expeller Oil)	805	810	-5
	Kota (Kacchi Ghani Oil)	835	835	Unch
	Neewai (Expeller Oil)	810	810	Unch
	Neewai (Kacchi Ghani Oil)	840	840	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	815	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	835	Unch
	Mumbai (Expeller Oil)	825	830	-5
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	860	862	-2
	Hapur (Expeller Oil)	880	885	-5
	Hapur (Kacchi Ghani Oil)	920	925	-5
	Agra (Kacchi Ghani Oil)	855	855	Unch
Refined Cottonseed Oil	Rajkot	760	770	-10
	Hyderabad	760	760	Unch
	Mumbai	785	785	Unch
	New Delhi	735	735	Unch
Coconut Oil	Kangayan (Crude)	1340	1340	Unch
	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	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	540	Unch



	CNF India	570	565	5
Indonesia CPO USD/MT	FOB	505	505	Unch
	CNF India	533	525	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	535	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	520	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	900	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	443	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	765	Closed	-
Argentina FOB (\$/MT)		20-Oct-18	18-Oct-18	Change
Crude Soybean Oil Ship		Closed	658	-
Refined Soy Oil (Bulk) Ship		Closed	681	-
Sunflower Oil Ship		Closed	670	-
Cottonseed Oil Ship		Closed	638	-
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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