



Domestic Fundamentals:

- Edible oils complex featured mixed sentiment in various markets centers on Tuesday.
- International soy oil and palm oil traded lower on oversupply concerns. Soy oil and palm oil futures fell in India following international benchmarks.
- 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 underpinned by pickup in soybean harvest in US Midwest which was delayed due to rains. There is some damage which will lead to quality issue.
Planting of soybean is progressing at faster rate in Brazil and weather is conducive for advancement of planting which is expected to plant record crop.
Import demand of soybean from China is expected to fall due to outbreak of swine flu in the country which has led to mass scale slaughter of swine. Further, China is liquidating soybean state reserves. Due to lower crush of soybean in China has led to rise in import demand of palm oil.
Demand of soy oil is firm in US which has led to fall in stocks of soy oil despite surge in crush of soybean
Fall in crude oil prices are expected to underpin soy oil prices.
- 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.

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	-1.50	763.00	765.70	761.50	761.65	10,660	-3190	35300	-1510
Dec-18	-0.15	766.80	769.90	765.60	765.60	7,010	1230	22210	2150

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Nov-18	Dec-18
Spot	3.35	-0.60
Nov-18		3.95
Dec-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-18	-3.00	589.80	590.50	585.50	586.50	840	151	3437	-705
Nov-18	-2.80	591.40	593.50	588.00	588.60	415	-51	4600	9

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	0.5	-1.6
Oct-18		2.1
Nov-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.28	29.17	29.19	28.85	28.87
15-Jan	-0.27	29.47	29.47	29.1	29.12
15-Mar	-0.28	29.69	29.69	29.33	29.36
15-May	-0.28	29.91	29.91	29.6	29.63
15-Jul	-0.27	30.22	30.22	29.87	29.9

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-18	-23	2150	2150	2121	2122
Dec-18	-21	2188	2197	2166	2168
Jan-19	-19	2239	2247	2215	2218
Feb-19	-22	2290	2299	2266	2267

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/10/2018	6.94	15195	4.162	36.44	73.56	3.69	95.86	68.06

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Oct-18	22-Oct-18	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	730	730	Unch
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	725	725	Unch
	Kandla/Mundra	755	755	Unch
	Kandla/Mundra (Soy Degum)	725	727	-2
	Kolkata	778	770	8
	Delhi	808	805	3
	Nagpur	771	768	3

	Rajkot	755	750	5
	Kota	770	765	5
	Hyderabad	770	770	Unch
	Akola	771	768	3
	Amrawati	770	767	3
	Bundi	780	775	5
	Jalna	765	763	2
	Alwar	Unq	Unq	-
	Solapur	758	755	3
	Dhule	770	768	2
Palm Oil*	Kandla (Crude Palm Oil)	616	617	-1
	Kandla (RBD Palm oil)	662	662	Unch
	Kandla RBD Pamolein	698	698	Unch
	Kakinada (Crude Palm Oil)	616	620	-3
	Kakinada RBD Pamolein	709	709	Unch
	Haldia Pamolein	719	719	Unch
	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	725	730	-5
	Mangalore RBD Pamolein	719	719	Unch
	Tuticorin (RBD Palmolein)	725	Closed	-
	Delhi	735	735	Unch
	Rajkot	693	695	-2
	Hyderabad	720	725	-5
	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	755	Unch
	Kandla (Ref.)	815	815	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	820	823	-3
	Latur (Expeller Oil)	780	780	Unch
	Chellakere (Expeller Oil)	785	785	Unch
	Erode (Expeller Oil)	875	875	Unch

Groundnut Oil	Rajkot	930	930	Unch
	Chennai	930	940	-10
	Delhi	900	900	Unch
	Hyderabad *	950	940	10
	Mumbai	960	960	Unch
	Gondal	915	925	-10
	Jamnagar	915	925	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	851	849	2
	Kota (Expeller Oil)	810	805	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	825	Unch
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	865	860	5
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	855	855	Unch
Refined Cottonseed Oil	Rajkot	760	760	Unch
	Hyderabad	760	760	Unch
	Mumbai	780	785	-5
	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	543	540	3
	CNF India	570	570	Unch
Indonesia CPO USD/MT	FOB	508	505	3
	CNF India	533	533	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	538	535	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	523	520	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	895	900	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	443	443	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	713	715	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	760	765	-5
Argentina FOB (\$/MT)		22-Oct-18	20-Oct-18	Change
Crude Soybean Oil Ship		656	Closed	-
Refined Soy Oil (Bulk) Ship		679	Closed	-
Sunflower Oil Ship		670	Closed	-
Cottonseed Oil Ship		636	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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