



Domestic Fundamentals:

- Edible oils complex featured mostly weak sentiment in various markets centers on Wednesday.
- International soy oil and palm oil traded lower on oversupply concerns. Soy oil and palm oil futures fell in India following international benchmarks.
- 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.
India CNF prices fell due to fall in Argentina FOB as premium of Argentina FOB over CBOT fell due to fall in basis. Appreciation of Argentina Peso is the cause of fall in basis.
Further, 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.
- In the weekly USDA crop progress of US soybean report released on 21 October; Soybean harvest has reached 57% compared to 67% in corresponding period last year and 5-year average of 69%. About 66% of the soybean planted crop is under good to excellent condition which is up from 61% during the corresponding period last year.
- 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

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	-2.80	761.30	763.00	757.90	759.35	22,720	12060	39040	3740
Dec-18	-3.55	764.00	764.70	759.50	762.30	12,730	5720	28400	6190

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Nov-18	Dec-18
Spot	5.65	2.70
Nov-18		2.95
Dec-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-18	-4.40	586.20	586.40	582.50	582.80	621	-219	2944	-493
Nov-18	-4.50	588.10	588.30	583.60	584.50	813	398	4946	346

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	2.2	0.5
Oct-18		1.7
Nov-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.01	28.72	28.79	28.65	28.77
15-Jan	0.02	28.95	29.03	28.88	29.01
15-Mar	0.02	29.2	29.27	29.13	29.25
15-May	0.01	29.45	29.54	29.4	29.51
15-Jul	-0.04	29.75	29.8	29.66	29.72

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-18	-19	2106	2108	2092	2103
Dec-18	-14	2157	2157	2142	2153
Jan-19	-18	2206	2207	2189	2200
Feb-19	-20	2252	2254	2238	2247

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/10/2018	6.94	15192	4.164	36.58	73.14	3.70	96.30	66.7

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Oct-18	23-Oct-18	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	730	730	Unch
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	722	725	-3
	Kandla/Mundra	755	755	Unch
	Kandla/Mundra (Soy Degum)	725	725	Unch
	Kolkata	778	778	Unch
	Delhi	815	808	7
	Nagpur	771	771	Unch

	Rajkot	750	755	-5
	Kota	770	770	Unch
	Hyderabad	770	770	Unch
	Akola	771	771	Unch
	Amrawati	770	770	Unch
	Bundi	780	780	Unch
	Jalna	775	765	10
	Alwar	Unq	Unq	-
	Solapur	755	758	-3
	Dhule	772	770	2
Palm Oil*	Kandla (Crude Palm Oil)	614	616	-2
	Kandla (RBD Palm oil)	656	662	-5
	Kandla RBD Pamolein	693	698	-5
	Kakinada (Crude Palm Oil)	614	616	-2
	Kakinada RBD Pamolein	709	709	Unch
	Haldia Pamolein	716	719	-3
	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	725	Unch
	Mangalore RBD Pamolein	717	719	-2
	Tuticorin (RBD Palmolein)	720	Closed	-
	Delhi	735	735	Unch
	Rajkot	688	693	-5
	Hyderabad	720	720	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	755	Unch
	Kandla (Ref.)	815	815	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	820	820	Unch
	Latur (Expeller Oil)	780	780	Unch
	Chellakere (Expeller Oil)	785	785	Unch
	Erode (Expeller Oil)	875	875	Unch
Groundnut Oil	Rajkot	910	930	-20

	Chennai	920	930	-10
	Delhi	925	900	25
	Hyderabad *	950	950	Unch
	Mumbai	960	960	Unch
	Gondal	915	915	Unch
	Jamnagar	915	915	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	851	851	Unch
	Kota (Expeller Oil)	810	810	Unch
	Kota (Kacchi Ghani Oil)	835	835	Unch
	Neewai (Expeller Oil)	810	810	Unch
	Neewai (Kacchi Ghani Oil)	840	840	Unch
	Bharatpur (Kacchi Ghani Oil)	855	850	5
	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	865	Unch
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	860	855	5
Refined Cottonseed Oil	Rajkot	755	760	-5
	Hyderabad	760	760	Unch
	Mumbai	780	780	Unch
	New Delhi	735	735	Unch
Coconut Oil	Kangayan (Crude)	1350	1340	10
	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	533	543	-10



	CNF India	565	570	-5
Indonesia CPO USD/MT	FOB	505	508	-3
	CNF India	528	533	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	528	538	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	518	523	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	885	895	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	435	443	-8
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	713	713	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	760	760	Unch
Argentina FOB (\$/MT)		23-Oct-18	22-Oct-18	Change
Crude Soybean Oil Ship		649	656	-7
Refined Soy Oil (Bulk) Ship		672	679	-7
Sunflower Oil Ship		670	670	Unch
Cottonseed Oil Ship		629	636	-7
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2018 Indian Agribusiness Systems Ltd.