



### Domestic Fundamentals:

- Edible oils complex featured mostly weak sentiment in various markets centers on Thursday.
- 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 in October, rise in production of palm oil in Malaysia and fall in exports of palm oil from Malaysia in October. Palm oil end stocks are expected to rise in October and are all set to rise to above 3 MMT by December. Stocks will rise in rise in production of palm oil in Malaysia and fall in exports from Malaysia in October. Production is expected to rise on seasonal uptrend and of production. Exports of palm oil fell 22 percent in Malaysia in first 25 days 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 also dent imports. Imports from China rose due to slowdown of soybean crush in China due to outbreak of swine flu. Lower supply of soy oil led to higher imports of palm oil. Competing oil like CBOT soy oil is expected to be underpinned by oversupply scenario. Continuous selling in various asset class globally has also led to fall in palm oil prices.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Oct 1-25 palm oil exports fell 22.1 percent to 1,068,662 tons compared to 1,370,897 tons in corresponding period last month. Top buyers were European Union 207,100 tons (377,342 tons), India & subcontinent 190,382 tons (293,755 tons) and China at 189,340 tons (128,600 tons). Values in brackets are figures of corresponding period last month.
- According to Indonesia palm oil Association (GAPKI), Indonesia seeks to reduce levy on CPO exports from USD 50 per ton to USD 20 per ton until the prices of CPO breach USD 770 per ton.
- 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.

**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	-1.05	757.20	758.65	755.60	757.20	11,600	-11120	39240	200
Dec-18	-0.20	759.00	761.00	758.00	760.40	5,530	-7200	29610	1210

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Nov-18	Dec-18
Spot	10.80	7.60
Nov-18		3.20
Dec-18		

**MCX CPO Futures**

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-18	-3.80	587.00	587.00	579.00	579.60	515	-106	2507	-437
Nov-18	-4.40	579.00	584.00	574.00	581.00	1001	188	5341	395

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	5.4	4
Oct-18		1.4
Nov-18		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.02	28.61	28.65	28.53	28.63
15-Jan	0.02	28.83	28.87	28.75	28.85
15-Mar	0.02	29.07	29.11	28.99	29.09
15-May	0.01	29.34	29.37	29.25	29.35
15-Jul	0.01	29.61	29.62	29.56	29.62

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-18	-32	2099	2099	2068	2103
Dec-18	-24	2136	2137	2120	2153
Jan-19	-21	2186	2186	2166	2200
Feb-19	-17	2234	2234	2217	2247

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/10/2018	6.95	15191	4.168	37.02	73.26	3.73	96.30	67.06

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Oct-18	24-Oct-18	
Refined Soybean Oil	Indore	768	765	3
	Indore (Soy Solvent Crude)	735	730	5
	Mumbai	755	760	-5
	Mumbai (Soy Degum)	718	722	-4
	Kandla/Mundra	750	755	-5
	Kandla/Mundra (Soy Degum)	722	725	-3
	Kolkata	778	778	Unch
	Delhi	805	815	-10
	Nagpur	767	771	-4



	Rajkot	745	750	-5
	Kota	765	770	-5
	Hyderabad	770	770	Unch
	Akola	768	771	-3
	Amrawati	768	770	-2
	Bundi	775	780	-5
	Jalna	771	775	-4
	Alwar	Unq	Unq	-
	Solapur	752	755	-3
	Dhule	768	772	-4
Palm Oil*	Kandla (Crude Palm Oil)	614	614	Unch
	Kandla (RBD Palm oil)	651	656	-5
	Kandla RBD Pamolein	693	693	Unch
	Kakinada (Crude Palm Oil)	609	614	-5
	Kakinada RBD Pamolein	709	709	Unch
	Haldia Pamolein	716	716	Unch
	Chennai RBD Pamolein	719	719	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	789	793	-4
	KPT (krishna patnam) Pamolein	709	709	Unch
	Mumbai RBD Pamolein	719	725	-5
	Mangalore RBD Pamolein	717	717	Unch
	Tuticorin (RBD Palmolein)	717	Closed	-
	Delhi	730	735	-5
	Rajkot	688	688	Unch
	Hyderabad	720	720	Unch
	PFAD (Kandla)	373	389	-16
	Refined Palm Stearin (Kandla)	509	520	-11
	Superolien (Kandla)	735	746	-11
	Superolien (Mumbai)	789	793	-4
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	830	830	Unch
	Mumbai(Expeller Oil)	750	755	-5
	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)	870	875	-5
Groundnut Oil	Rajkot	900	910	-10

	Chennai	920	920	Unch
	Delhi	925	925	Unch
	Hyderabad *	950	950	Unch
	Mumbai	950	960	-10
	Gondal	920	915	5
	Jamnagar	910	915	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	852	851	1
	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	855	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	830	815	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	840	835	5
	Mumbai (Expeller Oil)	825	825	Unch
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	863	865	-2
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	860	860	Unch
Refined Cottonseed Oil	Rajkot	755	755	Unch
	Hyderabad	760	760	Unch
	Mumbai	780	780	Unch
	New Delhi	735	735	Unch
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1630	1640	-10
	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	525	533	-8



	CNF India	558	565	-7
Indonesia CPO USD/MT	FOB	498	505	-7
	CNF India	518	528	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	520	528	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	513	518	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	870	885	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	433	435	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	835	-
Ukraine Origin CSFO USD/MT Kandla	CIF	710	713	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	758	760	-2
Argentina FOB (\$/MT)		24-Oct-18	23-Oct-18	Change
Crude Soybean Oil Ship		641	649	-8
Refined Soy Oil (Bulk) Ship		663	672	-9
Sunflower Oil Ship		670	670	Unch
Cottonseed Oil Ship		621	629	-8
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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