

Domestic Fundamentals:

- Edible oils complex featured weak sentiment in various markets centers on Friday with exception of groundnut oil which rose on firm demand.
- International soy oil and palm oil traded lower on oversupply concerns and global selloff in various asset classes due to appreciation of dollar and trade war 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 20 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 Societe Generale de Surveillance (SGS), Malaysia's Oct 1-25 palm oil exports fell 20.1 percent to 1,085,364 tons compared to 1,359,870 tons in corresponding period last month. Top buyers were European Union 209,190 tons (318,261 tons), China at 196,615 tons (128,600 tons), United States at 76,372 tons (39,000 tons), India at 75,200 tons (182,305 tons) and Pakistan at 28,500 tons (20,500 tons). Values in brackets are figures of corresponding period last month.
- 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

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	-5.95	753.00	758.65	748.30	750.25	16,970	5370	37260	-1980
Dec-18	-6.55	757.25	760.00	748.65	751.10	15,150	9620	32010	2400

Prices & Vol-OI are at 5:05 PM

Spread are taken at 5:05

Spread	Nov-18	Dec-18
Spot	17.75	16.90
Nov-18		0.85
Dec-18		

MCX CPO Futures

Prices are at 5:05 PM

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-18	-10.40	575.00	578.70	564.50	567.80	1403	888	1519	-988
Nov-18	-10.80	581.00	582.00	564.00	568.50	1704	703	5789	448

Spread are taken at 5:05

Spread	Oct-18	Nov-18
Spot	17.2	16.5
Oct-18		0.7
Nov-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.09	28.39	28.46	28.3	28.3
15-Jan	-0.08	28.6	28.69	28.53	28.53
15-Mar	-0.08	28.82	28.94	28.78	28.78
15-May	-0.08	29.08	29.2	29.05	29.05
15-Jul	-0.08	29.37	29.46	29.33	29.33

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-18	-25	2075	2079	2045	2046
Dec-18	-26	2131	2135	2098	2100
Jan-19	-29	2182	2186	2145	2148
Feb-19	-29	2235	2237	2198	2200

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/10/2018	6.95	15215	4.174	36.77	73.26	3.71	96.82	66.33

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Oct-18	25-Oct-18	
Refined Soybean Oil	Indore	768	768	Unch
	Indore (Soy Solvent Crude)	732	735	-3
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	715	718	-3
	Kandla/Mundra	750	750	Unch
	Kandla/Mundra (Soy Degum)	720	722	-2
	Kolkata	775	778	-3
	Delhi	800	805	-5
	Nagpur	767	767	Unch

	Rajkot	745	745	Unch
	Kota	765	765	Unch
	Hyderabad	770	770	Unch
	Akola	768	768	Unch
	Amrawati	768	768	Unch
	Bundi	775	775	Unch
	Jalna	771	771	Unch
	Alwar	Unq	Unq	-
	Solapur	752	752	Unch
	Dhule	773	768	5
Palm Oil*	Kandla (Crude Palm Oil)	609	614	-5
	Kandla (RBD Palm oil)	651	651	Unch
	Kandla RBD Pamolein	690	693	-3
	Kakinada (Crude Palm Oil)	607	609	-2
	Kakinada RBD Pamolein	704	709	-5
	Haldia Pamolein	714	716	-2
	Chennai RBD Pamolein	714	719	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	785	789	-3
	KPT (krishna patnam) Pamolein	704	709	-5
	Mumbai RBD Pamolein	714	719	-5
	Mangalore RBD Pamolein	717	717	Unch
	Tuticorin (RBD Palmolein)	714	Closed	-
	Delhi	728	730	-2
	Rajkot	683	688	-5
	Hyderabad	720	720	Unch
	PFAD (Kandla)	373	373	Unch
	Refined Palm Stearin (Kandla)	509	509	Unch
	Superolien (Kandla)	735	735	Unch
	Superolien (Mumbai)	785	789	-3
* inclusive of GST				
Refined Sunflower Oil	Chennai	825	830	-5
	Mumbai	830	830	Unch
	Mumbai(Expeller Oil)	745	750	-5
	Kandla (Ref.)	810	815	-5
	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	870	Unch

Groundnut Oil	Rajkot	925	900	25
	Chennai	920	920	Unch
	Delhi	925	925	Unch
	Hyderabad *	950	950	Unch
	Mumbai	960	950	10
	Gondal	920	920	Unch
	Jamnagar	920	910	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	851	852	-1
	Kota (Expeller Oil)	810	810	Unch
	Kota (Kacchi Ghani Oil)	835	835	Unch
	Neewai (Expeller Oil)	810	810	Unch
	Neewai (Kacchi Ghani Oil)	835	840	-5
	Bharatpur (Kacchi Ghani Oil)	855	855	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	825	830	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	840	840	Unch
	Mumbai (Expeller Oil)	825	825	Unch
	Kolkata(Expeller Oil)	980	980	Unch
	New Delhi (Expeller Oil)	860	863	-3
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	860	860	Unch
Refined Cottonseed Oil	Rajkot	750	755	-5
	Hyderabad	760	760	Unch
	Mumbai	780	780	Unch
	New Delhi	730	735	-5
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1620	1630	-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	525	Unch
	CNF India	558	558	Unch
Indonesia CPO USD/MT	FOB	498	498	Unch
	CNF India	518	518	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	518	520	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	515	513	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	880	870	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	430	433	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	703	710	-7
Rapeseed Oil Rotterdam Euro/MT	FOB	760	758	2
Argentina FOB (\$/MT)		25-Oct-18	24-Oct-18	Change
Crude Soybean Oil Ship		636	641	-5
Refined Soy Oil (Bulk) Ship		658	663	-5
Sunflower Oil Ship		670	670	Unch
Cottonseed Oil Ship		616	621	-5
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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