

**Domestic Fundamentals:**

- Edible oils complex continued to weaken further on yesterday hangover.
- 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	-5.05	753	758.65	748.3	751.15	19,670	2,700	37400	140
Dec-18	-5.05	753	758.65	748.3	751.15	19,670	4,520	37400	5390

Prices & Vol-OI are at Friday Closing

**Spread are taken at Friday Closing**

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

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-11	575	578.7	564.5	567.2	1859	1430	1229	-4654
Dec-18	-11.1	581	582	564	568.2	2003	1581	5908	-841

Prices are taken at Friday Closing

Spread are taken at Friday Closing

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	-0.27	28.39	28.37	28.46	28.13
15-Jan	-0.25	28.61	28.58	28.69	28.34
15-Mar	-0.22	28.86	28.82	28.94	28.61
15-May	-0.24	29.13	29.08	29.2	28.88
15-Jul	-0.22	29.41	29.37	29.46	29.17

**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	6.94	15190	4.17	36.83	73.12	3.64	96.16	67.62

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Oct-18	26-Oct-18	
Refined Soybean Oil	Indore	765	768	-3
	Indore (Soy Solvent Crude)	725	732	-7
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	712	715	-3
	Kandla/Mundra	745	750	-5
	Kandla/Mundra (Soy Degum)	714	720	-6
	Kolkata	770	775	-5
	Delhi	800	800	Unch

	Nagpur	767	767	Unch
	Rajkot	740	745	-5
	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	773	Unch
Palm Oil*	Kandla (Crude Palm Oil)	604	609	-5
	Kandla (RBD Palm oil)	635	651	-16
	Kandla RBD Pamolein	683	690	-7
	Kakinada (Crude Palm Oil)	607	607	Unch
	Kakinada RBD Pamolein	698	704	-5
	Haldia Pamolein	709	714	-5
	Chennai RBD Pamolein	714	714	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	783	785	-2
	KPT (krishna patnam) Pamolein	698	704	-5
	Mumbai RBD Pamolein	704	714	-11
	Mangalore RBD Pamolein	717	717	Unch
	Tuticorin (RBD Palmolein)	709	714	-5
	Delhi	725	728	-3
	Rajkot	677	683	-5
	Hyderabad	720	720	Unch
	PFAD (Kandla)	368	373	-5
	Refined Palm Stearin (Kandla)	504	509	-5
	Superolien (Kandla)	730	735	-5
	Superolien (Mumbai)	783	785	-2
* inclusive of GST				
Refined Sunflower Oil	Chennai	825	825	Unch
	Mumbai	820	830	-10
	Mumbai(Expeller Oil)	740	745	-5
	Kandla (Ref.)	815	810	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

<b>Groundnut Oil</b>	Rajkot	900	925	<b>-25</b>
	Chennai	900	920	<b>-20</b>
	Delhi	925	925	<b>Unch</b>
	Hyderabad *	950	950	<b>Unch</b>
	Mumbai	950	960	<b>-10</b>
	Gondal	920	920	<b>Unch</b>
	Jamnagar	920	920	<b>Unch</b>
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	830	830	<b>Unch</b>
	Jaipur (Kacchi Ghani Oil)	849	851	<b>-2</b>
	Kota (Expeller Oil)	810	810	<b>Unch</b>
	Kota (Kacchi Ghani Oil)	835	835	<b>Unch</b>
	Neewai (Expeller Oil)	805	810	<b>-5</b>
	Neewai (Kacchi Ghani Oil)	835	835	<b>Unch</b>
	Bharatpur (Kacchi Ghani Oil)	855	855	<b>Unch</b>
	Alwar (Expeller Oil)	Unq	Unq	<b>-</b>
	Alwar (Kacchi Ghani Oil)	Unq	Unq	<b>-</b>
	Sri-Ganga Nagar(Exp Oil)	825	825	<b>Unch</b>
	Sri-Ganga Nagar (Kacchi Ghani Oil)	840	840	<b>Unch</b>
	Mumbai (Expeller Oil)	825	825	<b>Unch</b>
	Kolkata(Expeller Oil)	980	980	<b>Unch</b>
	New Delhi (Expeller Oil)	857	860	<b>-3</b>
	Hapur (Expeller Oil)	880	880	<b>Unch</b>
	Hapur (Kacchi Ghani Oil)	920	920	<b>Unch</b>
	Agra (Kacchi Ghani Oil)	860	860	<b>Unch</b>
<b>Refined Cottonseed Oil</b>	Rajkot	745	750	<b>-5</b>
	Hyderabad	760	760	<b>Unch</b>
	Mumbai	780	780	<b>Unch</b>
	New Delhi	730	730	<b>Unch</b>
<b>Coconut Oil</b>	Kangayan (Crude)	1350	1350	<b>Unch</b>
	Cochin	1590	1620	<b>-30</b>
	Trissur	Unq	Unq	<b>-</b>
<b>Sesame Oil</b>	New Delhi	#N/A	#N/A	<b>-</b>
	Mumbai	#N/A	#N/A	<b>-</b>
<b>Kardi</b>	Mumbai	#N/A	#N/A	<b>-</b>
<b>Rice Bran Oil (40%)</b>	New Delhi	#N/A	#N/A	<b>-</b>
<b>Rice Bran Oil (4%)</b>	Punjab	#N/A	#N/A	<b>-</b>
<b>Rice Bran Oil (4%)</b>	Uttar Pradesh	#N/A	#N/A	<b>-</b>



Malaysia Palmolein USD/MT	FOB	520	525	-5
	CNF India	550	558	-8
Indonesia CPO USD/MT	FOB	493	498	-5
	CNF India	510	518	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	518	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	515	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	880	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	430	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	705	703	2
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	760	-
Argentina FOB (\$/MT)		26-Oct-18	25-Oct-18	Change
Crude Soybean Oil Ship		635	636	-1
Refined Soy Oil (Bulk) Ship		657	658	-1
Sunflower Oil Ship		670	670	Unch
Cottonseed Oil Ship		615	616	-1
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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