

Domestic Fundamentals:

- Edible oils complex featured weak trend at various centers in India on Saturday.
- Production of groundnut oil and cottonseed oil is expected to fall in 2018-19 due to lower crop. Groundnut oil has higher oil content which means much lower production of edible oils partially set off by higher soybean crop. This will lead to higher imports of edible oils in 2018-19 oil year (Nov 2018-Oct 2019). Further palm oil imports will show slower rise in imports due to higher import duty on palm oil compared to soy oil and sunflower oil. With lower import duties on softer oil imports will be higher of soft oils.
- According to United States Department of Agriculture (USDA) November estimate, India is estimated to import 2.2 MMT of sun oil in 2018/19 compared to earlier estimate of 2.1 MMT, higher by 4.76 percent y-o-y. Consumption of sun oil is increased to 2.3 MMT from 2.2 MMT in its earlier estimate, up 4.55 percent y-o-y. Rise in imports of sun oil is due to lower in import duty compared to palm oil.
- According to United States Department of Agriculture (USDA) November estimate, India is estimated to import 10.5 MMT of palm oil in 2018/19 compared to earlier estimate of 10.6 MMT. Consumption of palm oil oil is reduced to 10.620 MMT from 10.820 MMT in its earlier estimate, down 1.85 percent. End stocks were kept unchanged at 0.37 MMT. Fall in imports of palm oil is due to hike in import duty on palm products.
- According to Indonesia Palm Oil Association (GAPKI), exports of palm oil (CPO and PKO) from Indonesia rose 8.3 percent in September y-o-y to 2.99 MMT from were 2.76 MMT in Sep 2017. Exports of palm oil (CPO and PKO) were unchanged m-o-m at 2.99 MMT compared to Sep 2018. Production of palm oil in Indonesia in September is reported at 4.41 MMT from 4.061 in August 2018. Stocks of palm oil in Sep 2018 rose marginally to 4.602 MMT from 4.592 MMT in August 2018.
- According to China's General Administration of Customs (CNGOIC), China's October edible vegetable oils imports fell 18.8 percent m-o-m to 4.71 LT from 5.8 LT in September. Imports rose 0.2 percent y-o-y from 4.7 LT. Year to date imports rose 6.5 percent to 49.27 LT compared to corresponding period last year.
- According to China's General Administration of Customs (CNGOIC), China's October soybean imports fell 13.6 percent m-o-m to 6.92 MMT from 8.01 MMT in September. Imports rose 18.1 percent y-o-y from 5.86 MMT. Year to date imports fell 0.5 percent to 76.93 MMT compared to corresponding period last year.
- According to United States Department of Agriculture (USDA) November estimate, U.S 2018/19 ending stocks of soy oil is fell 9.5 percent to 1,915 million lbs from 2,116 million lbs in earlier estimate. Opening stocks are lowered to 1,990 million lbs from 2,206 million lbs. Production of soy oil in 2018/19 is lowered to 26,315 million lbs from 26,416 million lbs in its earlier estimate. Imports in 2018/19 are kept unchanged at 300 million lbs. Biodiesel use in 2018/19 was unchanged at 7,800 million lbs. Food, feed and other industrial use in 2018/19 is increased to 14,400 million lbs compared to 14,300 lbs in its earlier estimate. Exports in 2018/19 were unchanged at 2,200 million lbs. Average price range estimate ended the year 2018/19 at 28-32 cents/lbs compared to 28-32 cents/lbs in earlier estimate. Fall in end stock is due to lower opening stocks, higher food, feed and industrial use partially set off by higher production of soy oil.

Outlook: Edible oil basket is expected to feature range –bound to weak sentiment in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-4.3	754	752	748	749.7	9,480	2,080	18470	-1180
Dec-18	-7.2	746	748	741.4	743.35	16,410	4,670	50160	990

Prices & Vol-OI are at 5:05 PM

Spread	Nov-18	Dec-18
Spot	16.00	21.70
Nov-18		-5.70
Dec-18		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-0.2	576.3	576.4	575.5	575.6	316	-113	506	-5377
Dec-18	-9.1	554.9	554.9	545.3	546.5	1000	578	6099	-650

Spread	Nov18	Dec-18
Spot	12.3	10.6
Nov-18		1.7
Dec-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.38	28.02	27.83	28.06	27.65
15-Jan	-0.37	28.22	28.21	28.22	27.84
15-Mar	-0.36	28.51	28.5	28.5	28.14
15-May	-0.34	28.81	28.85	28.85	28.46
15-Jul	-0.36	29.1	29.02	29.05	28.76

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-18	-48	2008	2009	1967	2017
Jan-19	-43	2077	2077	2039	2085
Feb-19	-45	2148	2148	2108	2155
Mar-19	-41	2205	2205	2170	2214

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/11/2018	6.95	14743	4.18	35.38	72.665	3.736	96.74	59.84

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Nov-18	09-Nov-18	
Refined Soybean Oil	Indore	760	765	-5
	Indore (Soy Solvent Crude)	722	730	-8
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	715	715	Unch
	Kandla/Mundra	740	745	-5
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	760	760	Unch
	Delhi	785	Closed	-
	Nagpur	Closed	Closed	-

	Rajkot	Closed	Closed	-
	Kota	760	760	Unch
	Hyderabad	760	760	Unch
	Akola	Closed	Closed	-
	Amrawati	Closed	Closed	-
	Bundi	770	770	Unch
	Jalna	Closed	Closed	-
	Alwar	Unq	Unq	-
	Solapur	Closed	Closed	-
	Dhule	Closed	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	585	588	-3
	Kandla (RBD Palm oil)	625	630	-5
	Kandla RBD Pamolein	667	672	-5
	Kakinada (Crude Palm Oil)	599	599	Unch
	Kakinada RBD Pamolein	680	683	-2
	Haldia Pamolein	693	693	Unch
	Chennai RBD Pamolein	693	693	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	769	769	Unch
	KPT (krishna patnam) Pamolein	677	683	-5
	Mumbai RBD Pamolein	683	683	Unch
	Mangalore RBD Pamolein	693	693	Unch
	Tuticorin (RBD Palmolein)	692	Closed	-
	Delhi	705	Closed	-
	Rajkot	Closed	Closed	-
	Hyderabad	698	701	-3
	PFAD (Kandla)	368	357	11
	Refined Palm Stearin (Kandla)	478	494	-16
	Superolien (Kandla)	714	714	Unch
	Superolien (Mumbai)	764	764	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	800	Unch
	Mumbai	810	820	-10
	Mumbai(Expeller Oil)	720	740	-20
	Kandla (Ref.)	790	800	-10
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	795	805	-10
	Latur (Expeller Oil)	Closed	Closed	-
	Chellakere (Expeller Oil)	Closed	Closed	-
	Erode (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	Closed	Closed	-

	Chennai	970	980	-10
	Delhi	925	Closed	-
	Hyderabad *	1000	1000	Unch
	Mumbai	990	990	Unch
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	820	820	Unch
	Jaipur (Kacchi Ghani Oil)	835	840	-5
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	825	830	-5
	Neewai (Expeller Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	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)	825	830	-5
	Mumbai (Expeller Oil)	825	825	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	853	Closed	-
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	750	765	-15
	Mumbai	760	760	Unch
	New Delhi	712	Closed	-
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	1550	1590	-40
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1700	Closed	-
	Mumbai	Unq	Unq	-
Kardi	Mumbai	860	840	20
Rice Bran Oil (40%)	New Delhi	Unq	Closed	-
Rice Bran Oil (4%)	Punjab	630	660	-30
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	500	503	-3

	CNF India	520	525	-5
Indonesia CPO USD/MT	FOB	460	465	-5
	CNF India	480	490	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	498	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	478	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	780	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	383	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	740	-
Ukraine Origin CSFO USD/MT Kandla	CIF	688	690	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	770	-
Argentina FOB (\$/MT)		8-Nov-18	7-Nov-18	Change
Crude Soybean Oil Ship		640	645	-5
Refined Soy Oil (Bulk) Ship		662	668	-6
Sunflower Oil Ship		655	660	-5
Cottonseed Oil Ship		620	625	-5
Refined Linseed Oil (Bulk) Ship		Unq	0	-
* 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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