



### Domestic Fundamentals:

- Edible oils complex featured mixed trend at various centers in India on Tuesday.
- Soy oil- Soy oil prices are underpinned by weak demand in Indian market as festival are over and there no fresh triggers of fresh demand. Fall in palm oil prices are supporting the fall. Increase in disparity in imports and negative refining margins have slowed import demand.  
International soy oil prices are underpinned by expectation of record soybean stocks in US, better than expected pace of planting of soybean in Brazil, weak demand of soybean from China due to relaxation of protein content limits in soy meal used for poultry and swine and liquidation of soybean state reserves.  
Further, recent fall in crude oil prices have supported the fall in soy oil prices.
- Palm oil-Palm oil prices are underpinned by higher than expected production of palm oil in Malaysia and Indonesia until December and expectation of slowdown of exports of palm oil until December.  
Palm oil end stocks rose less than expected in Malaysia in October on lower than expected fall in exports from the country. However, production of palm oil rose more than expected. Production is rose in Malaysia on seasonal uptrend of production and is expected to peak in Nov-Dec, thereby leading to higher stocks in the country.  
Production of palm oil is expected to rise more than expected in Indonesia until December while exports will show slow rise. Palm oil stocks in Indonesia are expected to rise above 5 MMT by December while it is expected to rise to 3 MMT in Malaysia.  
Moreover, high RBD palmolein Malaysia premium over CPO Indonesia is expected to lower exports of palm oil from Malaysia underpinning prices.  
Weak palm oil demand from China is expected to underpin palm oil prices due to lowering of protein requirement in soy meal for swine and poultry use and dilution of soybean state reserves by China has slowed demand from the country.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's October palm oil stocks rose 7.63 percent to 27.22 lakh tons compared to 25.30 lakh tons in Sep. Production of palm oil in Oct rose 6.01 percent to 19.64 lakh tons compared to 18.54 lakh tons in Sep. Exports of palm oil in Oct fell 2.97 percent to 15.71 lakh tons compared to 16.19 lakh tons in Sep. Imports of palm oil in Oct rose 90.37 percent to 1.17 lakh tons compared to 0.62 lakh tons in Sep. End stocks of palm oil rose less than trade expectation on lower than expected fall in exports and lower than expected rose in production of palm oil.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Nov 1-10 palm oil exports fell 1.8 percent to 345,219 tons compared to 351,699 tons in the corresponding period last month. Top buyers were European Union 68,492 tons (61,300 tons), India at 63,500 tons (28,600 tons), China at 37,400 tons (82,590 tons), United States at 31,829 tons (72,010 tons) and Pakistan at 15,000 tons (0 tons). Values in brackets are figures of corresponding period last month.
- 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.

**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	-1.30	749.30	752.50	747.20	747.20	6,300	2550	11660	-4170
Dec-18	-5.55	742.20	747.80	738.50	738.90	19,990	6950	53570	4020

Prices & Vol-OI are at 5:05 PM

Spread	Nov-18	Dec-18
Spot	7.80	16.10
Nov-18		-8.30
Dec-18		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-6.80	539.10	544.00	535.40	535.90	866	-214	5685	-202
Dec-18	-6.10	538.10	544.00	535.50	536.70	755	62	3855	233

Spread	Nov18	Dec-18
Spot	14.1	13.3
Nov-18		0.8
Dec-18		

**CBOT Soy Oil Futures (Projections):**  
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.09	27.66	27.81	27.61	27.62
15-Jan	-0.08	27.85	28	27.8	27.81
15-Mar	-0.09	28.14	28.26	28.07	28.08
15-May	-0.08	28.42	28.57	28.38	28.38
15-Jul	-0.09	28.75	28.83	28.67	28.67

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-18	-41	1954	1955	1912	1913
Jan-19	-27	2031	2036	2006	2007
Feb-19	-23	2098	2102	2080	2080
Mar-19	-21	2158	2162	2143	2144

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/11/2018	6.96	14811	4.194	35.55	72.665	3.76	97.49	58.70

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Nov-18	12-Nov-18	
Refined Soybean Oil	Indore	755	760	-5
	Indore (Soy Solvent Crude)	720	728	-8
	Mumbai	755	750	5
	Mumbai (Soy Degum)	715	715	Unch
	Kandla/Mundra	740	745	-5
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	750	750	Unch
	Delhi	787	787	Unch
	Nagpur	755	766	-11



	Rajkot	740	743	-3
	Kota	765	760	5
	Hyderabad	760	760	Unch
	Akola	758	768	-10
	Amrawati	757	767	-10
	Bundi	775	770	5
	Jalna	763	773	-10
	Alwar	Unq	Unq	-
	Solapur	749	754	-5
	Dhule	760	774	-14
Palm Oil*	Kandla (Crude Palm Oil)	578	586	-8
	Kandla (RBD Palm oil)	625	625	Unch
	Kandla RBD Pamolein	667	672	-5
	Kakinada (Crude Palm Oil)	583	588	-5
	Kakinada RBD Pamolein	680	680	Unch
	Haldia Pamolein	683	683	Unch
	Chennai RBD Pamolein	693	693	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	764	769	-5
	KPT (krishna patnam) Pamolein	677	677	Unch
	Mumbai RBD Pamolein	683	683	Unch
	Mangalore RBD Pamolein	688	693	-5
	Tuticorin (RBD Palmolein)	687	Closed	-
	Delhi	Closed	Closed	-
	Rajkot	Closed	Closed	-
	Hyderabad	695	693	2
	PFAD (Kandla)	368	368	Unch
	Refined Palm Stearin (Kandla)	478	478	Unch
	Superolien (Kandla)	714	714	Unch
	Superolien (Mumbai)	764	764	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	790	800	-10
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	790	790	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	790	795	-5
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	830	830	Unch
Groundnut Oil	Rajkot	965	950	15

	Chennai	980	970	10
	Delhi	925	925	Unch
	Hyderabad *	1000	1010	-10
	Mumbai	995	990	5
	Gondal	965	965	Unch
	Jamnagar	965	965	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	815	820	-5
	Jaipur (Kacchi Ghani Oil)	841	835	6
	Kota (Expeller Oil)	810	800	10
	Kota (Kacchi Ghani Oil)	820	825	-5
	Neewai (Expeller Oil)	810	800	10
	Neewai (Kacchi Ghani Oil)	827	821	6
	Bharatpur (Kacchi Ghani Oil)	830	825	5
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	810	815	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	825	825	Unch
	Mumbai (Expeller Oil)	820	820	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	858	855	3
	Hapur (Expeller Oil)	885	885	Unch
	Hapur (Kacchi Ghani Oil)	925	925	Unch
	Agra (Kacchi Ghani Oil)	835	830	5
Refined Cottonseed Oil	Rajkot	740	740	Unch
	Hyderabad	750	755	-5
	Mumbai	755	755	Unch
	New Delhi	712	712	Unch
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1580	1580	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1800	1800	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	Unq	Unq	-
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	495	498	-3



	CNF India	515	515	Unch
Indonesia CPO USD/MT	FOB	453	458	-5
	CNF India	480	480	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	490	493	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	468	470	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	770	760	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	373	378	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	740	-
Ukraine Origin CSFO USD/MT Kandla	CIF	685	688	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	773	776	-3
Argentina FOB (\$/MT)		12-Nov-18	10-Nov-18	Change
Crude Soybean Oil Ship		635	Closed	-
Refined Soy Oil (Bulk) Ship		657	Closed	-
Sunflower Oil Ship		655	Closed	-
Cottonseed Oil Ship		615	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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