

**Domestic Fundamentals:**

- Edible oils complex featured mostly weak trend at various centers in India on Wednesday.
- 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.  
Demand from India is has improved from Malaysia due to buying at lower quotes. However, surge in imports by India is ruled out due to weakening of demand, import disparity and high stocks at ports.  
Weak competitive oils like CBOT soy oil and RBD palmolein DALIAN will underpin prices.  
Rise in crude oil prices are expected to underpin palm oil prices.
- 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.
- 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.

**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	-3.85	744.50	745.60	741.25	743.20	4,370	-1930	9290	-2370
Dec-18	-2.70	736.20	737.55	732.10	735.80	15,480	-4510	54170	600

Prices & Vol-OI are at 5:05 PM

Spread	Nov-18	Dec-18
Spot	6.80	14.20
Nov-18		-7.40
Dec-18		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-6.00	529.40	531.80	526.50	529.00	869	3	5535	-150
Dec-18	-5.50	529.30	531.50	526.60	529.00	385	-370	3821	-34

Spread	Nov18	Dec-18
Spot	14.0	14
Nov-18		0
Dec-18		

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

Contract	+/-	Open	High	Low	Close
15-Dec	-0.10	27.55	27.57	27.39	27.45
15-Jan	-0.09	27.74	27.76	27.58	27.64
15-Mar	-0.10	28.04	28.04	27.87	27.92
15-May	-0.09	28.32	28.35	28.18	28.23
15-Jul	-0.09	28.65	28.65	28.49	28.53

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

Contract	+/-	Open	High	Low	Close
Dec-18	-66	1889	1889	1843	1913
Jan-19	-34	1969	1988	1965	2007
Feb-19	-39	2041	2059	2034	2080
Mar-19	-43	2113	2116	2096	2144

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/11/2018	6.95	14793	4.199	36.02	72.665	3.80	97.49	55.76

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Nov-18	13-Nov-18	
Refined Soybean Oil	Indore	750	755	-5
	Indore (Soy Solvent Crude)	715	720	-5
	Mumbai	750	755	-5
	Mumbai (Soy Degum)	712	715	-3
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	713	715	-2
	Kolkata	745	750	-5
	Delhi	785	787	-2
	Nagpur	755	755	Unch
	Rajkot	735	740	-5
	Kota	755	765	-10

	Hyderabad	760	760	Unch
	Akola	758	758	Unch
	Amrawati	757	757	Unch
	Bundi	765	775	-10
	Jalna	763	763	Unch
	Alwar	Unq	Unq	-
	Solapur	749	749	Unch
	Dhule	760	760	Unch
Palm Oil*	Kandla (Crude Palm Oil)	570	578	-7
	Kandla (RBD Palm oil)	620	625	-5
	Kandla RBD Pamolein	656	667	-11
	Kakinada (Crude Palm Oil)	572	583	-11
	Kakinada RBD Pamolein	672	680	-8
	Haldia Pamolein	677	683	-5
	Chennai RBD Pamolein	683	693	-11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	756	764	-8
	KPT (krishna patnam) Pamolein	672	677	-5
	Mumbai RBD Pamolein	672	683	-11
	Mangalore RBD Pamolein	677	688	-11
	Tuticorin (RBD Palmolein)	685	Closed	-
	Delhi	Closed	Closed	-
	Rajkot	Closed	Closed	-
	Hyderabad	690	695	-5
	PFAD (Kandla)	368	368	Unch
	Refined Palm Stearin (Kandla)	478	478	Unch
	Superolien (Kandla)	709	714	-5
	Superolien (Mumbai)	756	764	-8
* inclusive of GST				
Refined Sunflower Oil	Chennai	790	790	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	780	790	-10
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	790	790	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	830	830	Unch
Groundnut Oil	Rajkot	975	965	10
	Chennai	980	980	Unch

	Delhi	925	925	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	1005	995	10
	Gondal	975	965	10
	Jamnagar	975	965	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	815	815	Unch
	Jaipur (Kacchi Ghani Oil)	841	841	Unch
	Kota (Expeller Oil)	805	810	-5
	Kota (Kacchi Ghani Oil)	820	820	Unch
	Neewai (Expeller Oil)	810	810	Unch
	Neewai (Kacchi Ghani Oil)	825	827	-2
	Bharatpur (Kacchi Ghani Oil)	830	830	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	810	810	Unch
	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)	855	858	-3
	Hapur (Expeller Oil)	885	885	Unch
	Hapur (Kacchi Ghani Oil)	925	925	Unch
	Agra (Kacchi Ghani Oil)	835	835	Unch
Refined Cottonseed Oil	Rajkot	725	740	-15
	Hyderabad	750	750	Unch
	Mumbai	748	755	-7
	New Delhi	708	712	-4
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	485	495	-10
	CNF India	498	515	-17

Indonesia CPO USD/MT	FOB	438	453	<b>-15</b>
	CNF India	468	480	<b>-12</b>
RBD Palm oil (Malaysia Origin USD/MT)	FOB	483	490	<b>-7</b>
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	455	468	<b>-13</b>
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	745	770	<b>-25</b>
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	365	373	<b>-8</b>
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	750	-
Ukraine Origin CSFO USD/MT Kandla	CIF	685	685	<b>Unch</b>
Rapeseed Oil Rotterdam Euro/MT	FOB	765	773	<b>-8</b>
<b>Argentina FOB (\$/MT)</b>		<b>13-Nov-18</b>	<b>12-Nov-18</b>	<b>Change</b>
Crude Soybean Oil Ship		633	635	<b>-2</b>
Refined Soy Oil (Bulk) Ship		655	657	<b>-2</b>
Sunflower Oil Ship		655	655	<b>Unch</b>
Cottonseed Oil Ship		613	615	<b>-2</b>
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
<b>* indicates including GST</b>				

**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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