

Domestic Fundamentals:

- Edible oils complex featured mostly weak trend at various centers in India on Thursday.
- 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Nov 1-15 palm oil exports rose 1.0 percent to 557,781 tons compared to 552,076 tons in the corresponding period last month. Top buyers were European Union 102,584 tons (122,255 tons), India at 93,500 tons (60,600 tons), China at 53,900 tons (116,990 tons), United States at 31,829 tons (76,372 tons) and Pakistan at 15,000 tons (0 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Nov 1-15 palm oil exports rose 9.2 percent to 551,857 tons compared to 505,352 tons in corresponding period last month. Top buyers were and European Union 123,567 tons (133,915 tons), India & subcontinent 122,500 tons (116,282 tons) and China at 50,900 tons (78,340 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	-0.35	735.70	737.30	733.00	735.00	10,820	-4660	54230	60
Dec-18	-0.15	737.00	737.70	733.60	735.40	2,850	-3330	17030	1210

Prices & Vol-OI are at 5:05 PM

Spread	Nov-18	Dec-18
Spot	12.00	11.60
Nov-18		0.40
Dec-18		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-6.80	528.40	530.00	521.20	521.90	1035	166	5371	-164
Dec-18	-4.00	529.20	531.00	524.40	525.50	1262	877	4176	355

Spread	Nov18	Dec-18
Spot	18.1	14.5
Nov-18		3.6
Dec-18		

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

Contract	+/-	Open	High	Low	Close
15-Dec	0.14	27.58	27.77	27.57	27.71
15-Jan	0.13	27.8	27.98	27.8	27.91
15-Mar	0.13	28.1	28.27	28.1	28.2
15-May	0.17	28.41	28.57	28.41	28.55
15-Jul	0.12	28.76	28.87	28.75	28.81

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-18	-	1847	1860	1840	1847
Jan-19	7	1980	1993	1966	1973
Feb-19	11	2047	2066	2033	2039
Mar-19	8	2108	2129	2093	2101

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/11/2018	6.94	14675	4.19	35.89	72.665	3.78	97.21	56.06

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Nov-18	14-Nov-18	
Refined Soybean Oil	Indore	747	750	-3
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	712	712	Unch
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	710	713	-3
	Kolkata	745	745	Unch
	Delhi	780	785	-5
	Nagpur	755	755	Unch
	Rajkot	732	735	-3
	Kota	750	755	-5

	Hyderabad	760	760	Unch
	Akola	758	758	Unch
	Amrawati	757	757	Unch
	Bundi	760	765	-5
	Jalna	763	763	Unch
	Alwar	Unq	Unq	-
	Solapur	749	749	Unch
	Dhule	760	760	Unch
Palm Oil*	Kandla (Crude Palm Oil)	567	570	-3
	Kandla (RBD Palm oil)	609	620	-11
	Kandla RBD Pamolein	651	656	-5
	Kakinada (Crude Palm Oil)	567	572	-5
	Kakinada RBD Pamolein	667	672	-5
	Haldia Pamolein	677	677	Unch
	Chennai RBD Pamolein	677	683	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	751	756	-5
	KPT (krishna patnam) Pamolein	667	672	-5
	Mumbai RBD Pamolein	672	672	Unch
	Mangalore RBD Pamolein	677	677	Unch
	Tuticorin (RBD Palmolein)	675	Closed	-
	Delhi	Closed	Closed	-
	Rajkot	Closed	Closed	-
	Hyderabad	680	690	-10
	PFAD (Kandla)	347	368	-21
	Refined Palm Stearin (Kandla)	462	478	-16
	Superolien (Kandla)	704	709	-5
	Superolien (Mumbai)	751	756	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	778	790	-12
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	780	790	-10
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	830	830	Unch
Groundnut Oil	Rajkot	980	975	5
	Chennai	980	980	Unch

	Delhi	960	925	35
	Hyderabad *	1000	1000	Unch
	Mumbai	1005	1005	Unch
	Gondal	975	975	Unch
	Jamnagar	975	975	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	820	815	5
	Jaipur (Kacchi Ghani Oil)	840	841	-1
	Kota (Expeller Oil)	805	805	Unch
	Kota (Kacchi Ghani Oil)	825	820	5
	Neewai (Expeller Oil)	810	810	Unch
	Neewai (Kacchi Ghani Oil)	825	825	Unch
	Bharatpur (Kacchi Ghani Oil)	840	830	10
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	815	810	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	830	825	5
	Mumbai (Expeller Oil)	820	820	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	855	855	Unch
	Hapur (Expeller Oil)	885	885	Unch
	Hapur (Kacchi Ghani Oil)	925	925	Unch
	Agra (Kacchi Ghani Oil)	845	835	10
Refined Cottonseed Oil	Rajkot	725	725	Unch
	Hyderabad	740	750	-10
	Mumbai	748	748	Unch
	New Delhi	705	708	-3
Coconut Oil	Kangayan (Crude)	1250	1350	-100
	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	480	485	-5
	CNF India	503	498	5

Indonesia CPO USD/MT	FOB	435	438	-3
	CNF India	465	468	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	478	483	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	448	455	-7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	735	745	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	360	365	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	730	-
Ukraine Origin CSFO USD/MT Kandla	CIF	690	685	5
Rapeseed Oil Rotterdam Euro/MT	FOB	766	765	1
Argentina FOB (\$/MT)		14-Nov-18	13-Nov-18	Change
Crude Soybean Oil Ship		632	633	-1
Refined Soy Oil (Bulk) Ship		654	655	-1
Sunflower Oil Ship		655	655	Unch
Cottonseed Oil Ship		612	613	-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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2018 Indian Agribusiness Systems Ltd.