

Domestic Fundamentals:

- On Monday, lower sentiments are seen in Edible oils markets in India due to lackluster demand and higher production estimates for the next season.
- 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.
- 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.
- According to Solvent Extractors Association (SEA), India's October edible oil imports rose 3.5 percent y-o-y to 11.74 lakh tons from 11.34 lakh tons in Oct 2017. Palm oil imports in Oct rose 1.07 percent y-o-y to 7.55 lakh tons from 7.47 lakh tons in Oct 2017. CPO imports rose 2.18 percent in Oct y-o-y to 6.10 lakh tons from 5.97 lakh tons in Oct 2017. RBD palmolein imports fell 6.1 percent in Oct y-o-y to 1.38 lakh tons from 1.47 lakh tons in Oct 2017. Soy oil imports rose 20.0 percent in Oct y-o-y to 2.64 lakh tons from 2.20 lakh tons in Oct 2017. Sunflower oil imports rose 21.7 percent y-o-y in Oct to 1.57 lakh tons from 1.29 lakh tons in Oct 2017. Rapeseed (canola) oil import fell in Oct to 0 tons compared 0.37 imports in Oct 2017.
- According to Solvent Extractors Association (SEA), India's October edible oil stocks at ports and pipelines fell 8.93 percent m-o-m to 23.25 lakh tons from 25.53 lakh tons in Sep 2018. Stocks of edible oil at ports in Oct fell to 895,000 tons (CPO 370,000 tons, RBD Palmolein 180,000 tons, Degummed Soybean Oil 205,000 tons, Crude Sunflower Oil 140,000 tons and about 1,430,000 tons in pipelines. (Stocks at ports were 923,000 tons in Sep 2018). India is presently holding 37 days of edible oil requirement on 1st November, 2018 at 23.25 lakh tons compared to 40 days of requirements last month at 25.53 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-6.40	736.00	740.10	729.00	732.70	22,890	12070	47780	-6450
Dec-18	-6.80	736.70	740.05	729.60	733.15	6,620	3770	21580	4550

Prices & Vol-OI are at 5:05 PM

Spread	Nov-18	Dec-18
Spot	12.30	11.85
Nov-18		0.45
Dec-18		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-17.00	521.00	523.70	504.00	507.20	1871	836	4571	-800
Dec-18	-17.20	521.00	523.40	504.60	507.40	1993	731	5043	867

Spread	Nov18	Dec-18
Spot	7.8	7.6
Nov-18		0.2
Dec-18		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.24	27.38	27.85	27.29	27.45
15-Jan	-0.25	27.65	28.05	27.5	27.64
15-Mar	-0.25	28.67	28.33	27.78	27.93
15-May	-0.27	28.8	28.6	28.09	28.21
15-Jul	-0.25	29.95	28.91	28.39	28.53

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-18	-75	1854	1856	1757	1775
Jan-19	-82	1992	1996	1889	1892
Feb-19	-74	2061	2066	1969	1972
Mar-19	-64	2125	2126	2040	2043

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/11/2018	6.94	14616	4.19	35.92	71.92	3.74	96.43	56.83

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Nov-18	17-Nov-18	
Refined Soybean Oil	Indore	745	747	-2
	Indore (Soy Solvent Crude)	700	715	-15
	Mumbai	745	740	5
	Mumbai (Soy Degum)	712	710	2
	Kandla/Mundra	737	737	Unch
	Kandla/Mundra (Soy Degum)	705	700	5
	Kolkata	745	740	5
	Delhi	779	779	Unch
	Nagpur	743	745	-2
	Rajkot	728	728	Unch
	Kota	740	745	-5

	Hyderabad	760	760	Unch
	Akola	745	747	-2
	Amrawati	745	747	-2
	Bundi	750	755	-5
	Jalna	751	763	-12
	Alwar	Unq	Unq	-
	Solapur	742	749	-7
	Dhule	744	760	-16
Palm Oil*	Kandla (Crude Palm Oil)	541	541	Unch
	Kandla (RBD Palm oil)	588	583	5
	Kandla RBD Pamolein	641	641	Unch
	Kakinada (Crude Palm Oil)	546	546	Unch
	Kakinada RBD Pamolein	656	656	Unch
	Haldia Pamolein	658	667	-8
	Chennai RBD Pamolein	667	667	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	736	736	Unch
	KPT (krishna patnam) Pamolein	651	651	Unch
	Mumbai RBD Pamolein	651	656	-5
	Mangalore RBD Pamolein	667	662	5
	Tuticorin (RBD Palmolein)	656	658	-2
	Delhi	675	675	Unch
	Rajkot	630	630	Unch
	Hyderabad	625	665	-40
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	441	441	Unch
	Superolien (Kandla)	683	683	Unch
	Superolien (Mumbai)	736	736	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	780	780	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	780	775	5
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	785	788	-3
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	825	825	Unch
Groundnut Oil	Rajkot	950	960	-10
	Chennai	980	980	Unch

	Delhi	960	960	Unch
	Hyderabad *	1000	1010	-10
	Mumbai	995	1000	-5
	Gondal	940	955	-15
	Jamnagar	940	960	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	820	820	Unch
	Jaipur (Kacchi Ghani Oil)	837	838	-1
	Kota (Expeller Oil)	800	805	-5
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Neewai (Expeller Oil)	800	810	-10
	Neewai (Kacchi Ghani Oil)	820	825	-5
	Bharatpur (Kacchi Ghani Oil)	835	840	-5
	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)	830	830	Unch
	Mumbai (Expeller Oil)	820	820	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	855	840	15
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	840	845	-5
Refined Cottonseed Oil	Rajkot	715	720	-5
	Hyderabad	715	720	-5
	Mumbai	728	732	-4
	New Delhi	695	700	-5
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1580	1580	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1900	1900	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	635	Unq	-
Rice Bran Oil (4%)	Punjab	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	475	470	5
	CNF India	500	493	7

Indonesia CPO USD/MT	FOB	433	425	8
	CNF India	460	453	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	468	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	443	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	755	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	345	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	680	680	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	755	Closed	-
Argentina FOB (\$/MT)		17-Nov-18	16-Nov-18	Change
Crude Soybean Oil Ship		Closed	627	-
Refined Soy Oil (Bulk) Ship		Closed	649	-
Sunflower Oil Ship		Closed	655	-
Cottonseed Oil Ship		Closed	607	-
Refined Linseed Oil (Bulk) Ship		Closed	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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