

Domestic Fundamentals:

- Steady to weak tone was featured in the Veg.Oil market today due to dull trading activities. Buyers are not willing much to enter in the market in expectation of further fall in the prices.
- As per the sources of Reuters, Malaysian palm oil shipment declined down by 3.2% to 785,493 tonnes between November 1 to 20, 2018 from 811,012 tonnes shipped during October 1 - 20, 2018.
- 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
		20-Nov-18	19-Nov-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	700	700	Unch
	Mumbai	740	745	-5
	Mumbai (Soy Degum)	712	712	Unch
	Kandla/Mundra	730	737	-7
	Kandla/Mundra (Soy Degum)	703	705	-2
	Kolkata	735	745	-10
	Delhi	770	779	-9
	Nagpur	743	743	Unch
	Rajkot	722	728	-6
	Kota	735	740	-5

	Hyderabad	760	760	Unch
	Akola	743	745	-2
	Amrawati	744	745	-1
	Bundi	745	750	-5
	Jalna	743	751	-8
	Alwar	Unq	Unq	-
	Solapur	732	742	-10
	Dhule	740	744	-4
Palm Oil*	Kandla (Crude Palm Oil)	536	541	-5
	Kandla (RBD Palm oil)	578	588	-11
	Kandla RBD Pamolein	635	641	-5
	Kakinada (Crude Palm Oil)	541	546	-5
	Kakinada RBD Pamolein	651	656	-5
	Haldia Pamolein	651	658	-7
	Chennai RBD Pamolein	662	667	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	733	736	-3
	KPT (krishna patnam) Pamolein	646	651	-5
	Mumbai RBD Pamolein	651	651	Unch
	Mangalore RBD Pamolein	662	667	-5
	Tuticorin (RBD Palmolein)	651	656	-5
	Delhi	670	675	-5
	Rajkot	622	630	-8
	Hyderabad	620	625	-5
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	441	441	Unch
	Superolien (Kandla)	683	683	Unch
	Superolien (Mumbai)	733	736	-3
* inclusive of GST				
Refined Sunflower Oil	Chennai	778	780	-2
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	785	785	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	825	825	Unch
Groundnut Oil	Rajkot	930	950	-20
	Chennai	980	980	Unch

	Delhi	960	960	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	995	995	Unch
	Gondal	940	940	Unch
	Jamnagar	940	940	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	820	820	Unch
	Jaipur (Kacchi Ghani Oil)	834	837	-3
	Kota (Expeller Oil)	795	800	-5
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Neewai (Expeller Oil)	800	800	Unch
	Neewai (Kacchi Ghani Oil)	818	820	-2
	Bharatpur (Kacchi Ghani Oil)	835	835	Unch
	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)	815	820	-5
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	855	855	Unch
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	840	840	Unch
Refined Cottonseed Oil	Rajkot	700	715	-15
	Hyderabad	715	715	Unch
	Mumbai	720	728	-8
	New Delhi	695	695	Unch
Coconut Oil	Kangayan (Crude)	1300	1250	50
	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	Closed	475	-
	CNF India	495	500	-5

Indonesia CPO USD/MT	FOB	Closed	433	-
	CNF India	455	460	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	468	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	443	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	755	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	345	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	680	-
Ukraine Origin CSFO USD/MT Kandla	CIF	685	680	5
Rapeseed Oil Rotterdam Euro/MT	FOB	745	755	-10
Argentina FOB (\$/MT)		19-Nov-18	17-Nov-18	Change
Crude Soybean Oil Ship		Unq	Closed	-
Refined Soy Oil (Bulk) Ship		Unq	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		Unq	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
<i>* indicates including GST</i>				

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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