



Domestic Fundamentals:

- Mostly prices of the whole Oil Complex are down in absence of buyers & sellers in the market on Wednesday. People are remain in wait and watch condition.
- As per independent inspection company AmSpec Agri Malaysia , Malaysia's palm oil shipment declined by 10.9 pct in the November 1-20. while other sources informed a drop of 3.2 percent in the same period.
- 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.

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	-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
		21-Nov-18	20-Nov-18	
Refined Soybean Oil	Indore	735	745	-10
	Indore (Soy Solvent Crude)	690	700	-10
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	708	712	-4
	Kandla/Mundra	725	730	-5
	Kandla/Mundra (Soy Degum)	700	703	-3
	Kolkata	735	735	Unch
	Delhi	770	770	Unch
	Nagpur	742	743	-1
	Rajkot	725	722	3
	Kota	735	735	Unch

	Hyderabad	Closed	760	-
	Akola	740	743	-3
	Amrawati	741	744	-3
	Bundi	745	745	Unch
	Jalna	735	743	-8
	Alwar	Unq	Unq	-
	Solapur	725	732	-7
	Dhule	735	740	-5
Palm Oil*	Kandla (Crude Palm Oil)	530	536	-5
	Kandla (RBD Palm oil)	578	578	Unch
	Kandla RBD Pamolein	625	635	-11
	Kakinada (Crude Palm Oil)	541	541	Unch
	Kakinada RBD Pamolein	641	651	-11
	Haldia Pamolein	651	651	Unch
	Chennai RBD Pamolein	656	662	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	726	733	-7
	KPT (krishna patnam) Pamolein	635	646	-11
	Mumbai RBD Pamolein	651	651	Unch
	Mangalore RBD Pamolein	656	662	-5
	Tuticorin (RBD Palmolein)	646	651	-5
	Delhi	665	670	-5
	Rajkot	625	622	3
	Hyderabad	Closed	620	-
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	441	441	Unch
	Superolien (Kandla)	672	683	-11
	Superolien (Mumbai)	726	733	-7
* inclusive of GST				
Refined Sunflower Oil	Chennai	770	778	-8
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	Closed	785	-
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	760	770	-10
	Erode (Expeller Oil)	815	825	-10
Groundnut Oil	Rajkot	930	930	Unch
	Chennai	980	980	Unch

	Delhi	960	960	Unch
	Hyderabad *	Closed	1000	-
	Mumbai	980	995	-15
	Gondal	940	940	Unch
	Jamnagar	940	940	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	815	820	-5
	Jaipur (Kacchi Ghani Oil)	832	834	-2
	Kota (Expeller Oil)	795	795	Unch
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Neewai (Expeller Oil)	800	800	Unch
	Neewai (Kacchi Ghani Oil)	818	818	Unch
	Bharatpur (Kacchi Ghani Oil)	835	835	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	820	815	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	830	830	Unch
	Mumbai (Expeller Oil)	805	815	-10
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	850	855	-5
	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	700	Unch
	Hyderabad	Closed	715	-
	Mumbai	720	720	Unch
	New Delhi	685	695	-10
Coconut Oil	Kangayan (Crude)	1300	1300	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	635	Unch
Rice Bran Oil (4%)	Punjab	Unq	Unq	-
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	465	Closed	-
	CNF India	488	495	-7

Indonesia CPO USD/MT	FOB	438	Closed	-
	CNF India	455	455	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	455	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	433	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	755	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	333	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	700	-
Ukraine Origin CSFO USD/MT Kandla	CIF	685	685	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	745	745	Unch
Argentina FOB (\$/MT)		20-Nov-18	19-Nov-18	Change
Crude Soybean Oil Ship		625	Unq	-
Refined Soy Oil (Bulk) Ship		647	Unq	-
Sunflower Oil Ship		650	Unq	-
Cottonseed Oil Ship		605	Unq	-
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).

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