

Domestic Fundamentals:

- Mixed trend were seen in all domestic edible oil prices after some of the few active buyers on Thursday.
- Malaysian palm oil futures prices declined slightly on as concerns over high inventory levels overshadowed optimism linked to a crude oil price rally. Total volumes is registered at 16,228 lots of 25 tonnes each. Palm oil prices are following the momentum of crude oil prices. Total Stocks size of Indonesia and Malaysia may increase for the next two months because demand from key buyers typically slows because palm oil solidifies in winter months.
- 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. 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)
22/11/2018	6.93	14572.95	4.195	36.37	70.66	3.816	96.53	54.21

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Nov-18	21-Nov-18	
Refined Soybean Oil	Indore	735	735	Unch
	Indore (Soy Solvent Crude)	690	690	Unch
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	708	708	Unch
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	700	700	Unch
	Kolkata	735	735	Unch
	Delhi	780	770	10
	Nagpur	739	742	-3
	Rajkot	730	725	5
	Kota	735	735	Unch

	Hyderabad	760	Closed	-
	Akola	740	740	Unch
	Amrawati	740	741	-1
	Bundi	745	745	Unch
	Jalna	733	735	-2
	Alwar	Unq	Unq	-
	Solapur	724	725	-1
	Dhule	734	735	-1
Palm Oil*	Kandla (Crude Palm Oil)	533	530	3
	Kandla (RBD Palm oil)	578	578	Unch
	Kandla RBD Pamolein	625	625	Unch
	Kakinada (Crude Palm Oil)	536	541	-5
	Kakinada RBD Pamolein	641	641	Unch
	Haldia Pamolein	651	651	Unch
	Chennai RBD Pamolein	656	656	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	726	726	Unch
	KPT (krishna patnam) Pamolein	635	635	Unch
	Mumbai RBD Pamolein	646	651	-5
	Mangalore RBD Pamolein	656	656	Unch
	Tuticorin (RBD Palmolein)	646	646	Unch
	Delhi	670	665	5
	Rajkot	630	625	5
	Hyderabad	610	Closed	-
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	441	441	Unch
	Superolien (Kandla)	672	672	Unch
	Superolien (Mumbai)	726	726	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	770	770	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	785	Closed	-
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	760	760	Unch
	Erode (Expeller Oil)	810	815	-5
Groundnut Oil	Rajkot	935	930	5
	Chennai	980	980	Unch

	Delhi	960	960	Unch
	Hyderabad *	1000	Closed	-
	Mumbai	980	980	Unch
	Gondal	950	940	10
	Jamnagar	950	940	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	810	815	-5
	Jaipur (Kacchi Ghani Oil)	833	832	1
	Kota (Expeller Oil)	800	795	5
	Kota (Kacchi Ghani Oil)	818	825	-7
	Neewai (Expeller Oil)	800	800	Unch
	Neewai (Kacchi Ghani Oil)	818	818	Unch
	Bharatpur (Kacchi Ghani Oil)	840	835	5
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	810	820	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	825	830	-5
	Mumbai (Expeller Oil)	810	805	5
	Kolkata(Expeller Oil)	970	960	10
	New Delhi (Expeller Oil)	870	850	20
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	845	840	5
Refined Cottonseed Oil	Rajkot	705	700	5
	Hyderabad	695	Closed	-
	Mumbai	718	720	-2
	New Delhi	685	685	Unch
Coconut Oil	Kangayan (Crude)	1300	1300	Unch
	Cochin	1570	1580	-10
	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	660	660	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	473	465	8
	CNF India	495	488	7



Indonesia CPO USD/MT	FOB	443	438	5
	CNF India	460	455	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	468	455	13
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	438	433	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	810	755	55
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	328	333	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	700	-
Ukraine Origin CSFO USD/MT Kandla	CIF	690	685	5
Rapeseed Oil Rotterdam Euro/MT	FOB	750	745	5
Argentina FOB (\$/MT)		21-Nov-18	20-Nov-18	Change
Crude Soybean Oil Ship		634	625	9
Refined Soy Oil (Bulk) Ship		656	647	9
Sunflower Oil Ship		648	650	-2
Cottonseed Oil Ship		614	605	9
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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