

**Domestic Fundamentals:**

- Edible oil prices remain sideways to weak on account of dull trading activities. While, international market shows an improvement in prices late last week which is a positive sign for domestic prices as well. Higher stockpile may limit local price hike in future. Improving Rupee against dollar may support domestic oil prices to go up because of importers interests.
- Malaysian palm oil futures prices went up supported by weak ringgit at 4.19 to the US Dollar which may encourage international buyers. Prices may influence after the release of 'cargo surveyor SGS' report on Malaysia's Nov 1-25 palm oil export data. As per sources, Palm oil stocks is expected to go up by 9.9 per cent to 2.99 million tonnes in November 2018. 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. 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 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.
- 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
Dec-18	-	-	-	-	-	-	-	-	-
Jan-19									
Feb-19									
Prices & Vol-OI are at 5:05 PM									

Spread	Nov-18	Dec-18
Spot	12.30	11.85
Dec-18		0.45
Jan-19		
Feb-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-18	<b>-17.00</b>	512	513	507	508.30	260	-	2151	-
Jan-18	<b>-17.20</b>								

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

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb) (23rd Nov. 2018)

Contract	+/-	Open	High	Low	Close
15-Dec	<b>+0.32</b>	23.45	23.85	23.41	23.58
15-Jan	<b>+0.32</b>	23.72	24.07	23.67	23.84
15-Mar	<b>+0.35</b>	23.88	24.22	23.80	24.02
15-May	<b>+0.36</b>	24.02	24.31	23.92	24.17
15-Jul	<b>+0.33</b>	24.05	24.50	24.02	24.28

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-18	<b>+24.00</b>	1882	1911	1880	1866
Jan-19	<b>-15</b>	1983	1995	1967	1978
Feb-19	<b>-12</b>	2049	2062	2036	2044
Mar-19	<b>-11</b>	2114	2123	2101	2109

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/11/2018	6.94	14540	4.19	37.53	70.66	3.82	96.91	50.42

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).

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Nov-18	23-Nov-18	
Refined Soybean Oil	Indore	740	735	<b>5</b>
	Indore (Soy Solvent Crude)	705	690	<b>15</b>
	Mumbai	740	740	<b>Unch</b>
	Mumbai (Soy Degum)	712	712	<b>Unch</b>
	Kandla/Mundra	730	730	<b>Unch</b>
	Kandla/Mundra (Soy Degum)	705	703	<b>2</b>
	Kolkata	735	740	<b>-5</b>
	Delhi	775	780	<b>-5</b>
	Nagpur	739	739	<b>Unch</b>
	Rajkot	730	730	<b>Unch</b>

	Kota	735	735	Unch
	Hyderabad	760	760	Unch
	Akola	744	740	4
	Amrawati	743	740	3
	Bundi	745	745	Unch
	Jalna	733	733	Unch
	Alwar	Unq	Unq	-
	Solapur	724	724	Unch
	Dhule	734	734	Unch
Palm Oil*	Kandla (Crude Palm Oil)	541	538	3
	Kandla (RBD Palm oil)	583	583	Unch
	Kandla RBD Pamolein	630	630	Unch
	Kakinada (Crude Palm Oil)	536	536	Unch
	Kakinada RBD Pamolein	641	643	-2
	Haldia Pamolein	651	641	11
	Chennai RBD Pamolein	656	656	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	723	726	-2
	KPT (krishna patnam) Pamolein	635	637	-2
	Mumbai RBD Pamolein	641	646	-5
	Mangalore RBD Pamolein	656	656	Unch
	Tuticorin (RBD Palmolein)	651	651	Unch
	Delhi	670	670	Unch
	Rajkot	628	628	Unch
	Hyderabad	610	610	Unch
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	441	441	Unch
	Superolien (Kandla)	667	672	-5
	Superolien (Mumbai)	723	726	-2
* inclusive of GST				
Refined Sunflower Oil	Chennai	770	770	Unch
	Mumbai	810	820	-10
	Mumbai(Expeller Oil)	720	715	5
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	783	783	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	760	760	Unch
	Erode (Expeller Oil)	810	810	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	950	980	-30

	Delhi	960	960	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	980	985	-5
	Gondal	950	950	Unch
	Jamnagar	950	950	Unch
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	815	810	5
	Jaipur (Kacchi Ghani Oil)	834	835	-1
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	825	820	5
	Neewai (Expeller Oil)	800	805	-5
	Neewai (Kacchi Ghani Oil)	820	820	Unch
	Bharatpur (Kacchi Ghani Oil)	840	840	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)	825	825	Unch
	Mumbai (Expeller Oil)	805	810	-5
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	872	870	2
	Hapur (Expeller Oil)	895	Closed	-
	Hapur (Kacchi Ghani Oil)	935	Closed	-
	Agra (Kacchi Ghani Oil)	845	845	Unch
<b>Refined Cottonseed Oil</b>	Rajkot	710	710	Unch
	Hyderabad	710	710	Unch
	Mumbai	710	720	-10
	New Delhi	705	685	20
<b>Coconut Oil</b>	Kangayan (Crude)	1400	1400	Unch
	Cochin	1540	1570	-30
	Trissur	Unq	Unq	-
<b>Sesame Oil</b>	New Delhi	1800	1900	-100
	Mumbai	Unq	Unq	-
<b>Kardi</b>	Mumbai	860	840	20
<b>Rice Bran Oil (40%)</b>	New Delhi	635	635	Unch
<b>Rice Bran Oil (4%)</b>	Punjab	630	660	-30
<b>Rice Bran Oil (4%)</b>	Uttar Pradesh	Unq	Unq	-
<b>Malaysia Palmolein USD/MT</b>	FOB	485	485	Unch
	CNF India	500	505	-5

Indonesia CPO USD/MT	FOB	450	450	Unch
	CNF India	465	470	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	480	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	445	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	820	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	333	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	745	-
Ukraine Origin CSFO USD/MT Kandla	CIF	690	690	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	745	-
Argentina FOB (\$/MT)		23-Nov-18	22-Nov-18	Change
Crude Soybean Oil Ship		632	634	-2
Refined Soy Oil (Bulk) Ship		654	656	-2
Sunflower Oil Ship		642	645	-3
Cottonseed Oil Ship		612	614	-2
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
<i>* indicates including GST</i>				

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