



Domestic Fundamentals:

- Edible prices closed in steady to downside followed by ample oil stocks against sluggish demand in local mandies. Weak sentiments of domestic as well in International market may forces further oil prices to come down. Refined soya oil prices at Kandla centre unchanged at Rs. 780 (10 per kg.) from previous day after no fresh buying. Prices may inch down in coming days in expectation of higher new soybean supplies.
- Indonesia wants to cut import duty of India by 45% on Refined Oil. Indonesia is in view that the Comprehensive Economic Cooperation Agreement (CECA) between India and Malaysia will come into effect from January next year that provides for a preferential import duty of 45 per cent on refined oil as opposed to 50 per cent duty under the India-ASEAN FTA further easy trading. Currently, India has imposed import duty of 54% on Refined Palm Oil and 44% on Crude Oil. India imports 14 to 15 million Tonnes of vegetable oil (Edible and Non Edible oil) every year. The country buys Palm Oil from Indonesia and Malaysia however, it imports soybean oil from Brazil and Argentina.
- According to Solvent Extractors Association (SEA), India's imports of Vegetable oils during Year 2017-18 (November 2017 to October 2018) declined 2.68% 150.2 lakh tons against 154.4 lakh tons during the corresponding period of time in the previous year. In October month 2018, imports of India for Vegetable Oils stood at 1,256,433 against 1,167,397 tons in October 2017. Vegetable oil import went up in first quarter. While, total imports declined in second and third quarter due to revision of import duty in June 2018, fast depreciation and credit crunch have influenced negatively. However, in fourth quarter imports went up because pipeline were dried up on account of lower import during June & July 2018 after strong parity in import of palm oil on account of less value in spread between Palm Oil and Soft Oils.
- Malaysian palm oil futures prices declined for a second straight session on Monday after weak export data from the world's second-biggest palm oil producer. Continue falling prices of crude oil prices has also added to subdued sentiment around the edible oil. Traded volumes are registered at 18,015 lots of 25 tonnes each. As of now, traders are waiting for G20 meeting later this week in Buenos Aires for clues on how commodities markets will look in 2019.
- Edible oil traders are waiting for G20 meeting later this week in Buenos Aires to know the commodity markets movements in 2019. The fight between US and China for edible oil trade is yet not solved as a result oil prices are not getting a positive clue to rise. On the other hand, Malaysia is planning to revise its biodiesel content rules. B10 biodiesel programme will raise the minimum bio-content that local producers must put in biodiesel to be used in transport to 10% from 7% currently, potentially boosting demand for palm oil as a feedstock. So far, high inventories, rising production and poor demand is pushing Malaysian palm oil prices towards downside.
- As per sources, An Indonesian government is likely to lower the levy on crude palm oil (CPO) exports to zero would remove incentives for local refiners. The government will temporarily lower export levies on CPO and palm oil products to zero, from a range of \$20 to \$50 per tonne for the purpose to make its products more competitive. Indonesia had previously set lower export levies for refined products to help boost its domestic downstream industry. Palm oil prices sharply fell in recent months as trade restrictions by top vegetable oil buyer India has led to a build-up of stocks
- **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
Jan-19	-0.66	720.10	720.50	715	716	5900	-4.75	30030	-4.75
Feb-19	-0.29	716.20	716.20	711.10	712.50	750	-2.05	4520	-2.05

Prices & Vol-OI are at 5:05 PM

Spread	Jan-18	Feb-18
Spot		
Jan-19		
Feb-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-18	-0.54	501.10	501.10	498.60	499.10	573	-2.70	591	-2.70
Jan-19	-0.50	500.50	501.10	495.40	499.40	901	-2.50	4228	-2.50

Spread	Dec-18	Jan-19
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Spot
Dec-19
Jan-19

CBOT Soy Oil Futures (Projections): (28th Nov. 2018)

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.04	27.73	27.84	27.59	27.68
15-Jan	-0.03	27.98	28.09	27.84	27.93
15-Mar	-0.06	28.24	28.24	28.09	28.18
15-May	-0.08	28.55	28.55	28.38	28.47
15-Jul	-0.06	28.81	28.84	28.68	28.76

BMD CPO Futures: (28th Nov. 2018)

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-18	+28	1850	1875	1837	1867
Jan-19	+20	1948	1964	1925	1960
Feb-19	+12	2023	2038	1998	2027
Mar-19	+5	2096	2111	2069	2095
Apr-19	+3	2157	2170	2127	2153

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/11/2018	6.94	14359.80	4.18	37.75	69.78	3.85	96.80	51.80

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Nov-18	28-Nov-18	
Refined Soybean Oil	Indore	735	740	-5
	Indore (Soy Solvent Crude)	695	705	-10
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	705	710	-5
	Kandla/Mundra	725	722	3
	Kandla/Mundra (Soy Degum)	692	692	Unch
	Kolkata	738	735	3
	Delhi	765	765	Unch
	Nagpur	729	732	-3
	Rajkot	725	725	Unch
	Kota	730	735	-5

	Hyderabad	760	760	Unch
	Akola	731	733	-2
	Amrawati	730	733	-3
	Bundi	740	745	-5
	Jalna	728	730	-2
	Alwar	Unq	Unq	-
	Solapur	718	720	-2
	Dhule	728	730	-2
Palm Oil*	Kandla (Crude Palm Oil)	528	530	-2
	Kandla (RBD Palm oil)	572	572	Unch
	Kandla RBD Pamolein	614	620	-5
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	630	630	Unch
	Haldia Pamolein	635	632	3
	Chennai RBD Pamolein	641	641	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	712	712	Unch
	KPT (krishna patnam) Pamolein	625	625	Unch
	Mumbai RBD Pamolein	641	641	Unch
	Mangalore RBD Pamolein	641	641	Unch
	Tuticorin (RBD Palmolein)	641	641	Unch
	Delhi	640	655	-15
	Rajkot	609	609	Unch
	Hyderabad	615	595	20
	PFAD (Kandla)	315	315	Unch
	Refined Palm Stearin (Kandla)	420	420	Unch
	Superolien (Kandla)	662	662	Unch
	Superolien (Mumbai)	712	712	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	770	770	Unch
	Mumbai	810	810	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	780	780	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	775	775	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	705	720	-15
	Erode (Expeller Oil)	810	810	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	920	920	Unch

	Delhi	950	960	-10
	Hyderabad *	1000	980	20
	Mumbai	970	960	10
	Gondal	940	950	-10
	Jamnagar	940	950	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	810	815	-5
	Jaipur (Kacchi Ghani Oil)	833	834	-1
	Kota (Expeller Oil)	795	800	-5
	Kota (Kacchi Ghani Oil)	820	820	Unch
	Neewai (Expeller Oil)	795	798	-3
	Neewai (Kacchi Ghani Oil)	816	818	-2
	Bharatpur (Kacchi Ghani Oil)	835	850	-15
	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)	825	825	Unch
	Mumbai (Expeller Oil)	810	810	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	845	845	Unch
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	840	855	-15
Refined Cottonseed Oil	Rajkot	682	682	Unch
	Hyderabad	695	700	-5
	Mumbai	712	712	Unch
	New Delhi	700	700	Unch
Coconut Oil	Kangayan (Crude)	1430	1400	30
	Cochin	1550	1550	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1700	1700	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	860	840	20
Rice Bran Oil (40%)	New Delhi	635	635	Unch
Rice Bran Oil (4%)	Punjab	640	650	-10
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	483	475	8
	CNF India	505	490	15

Indonesia CPO USD/MT	FOB	435	423	12
	CNF India	463	450	13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	475	470	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	443	435	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	805	770	35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	318	315	3
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	740	-
Ukraine Origin CSFO USD/MT Kandla	CIF	685	685	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	745	745	Unch
Argentina FOB (\$/MT)		28-Nov-18	27-Nov-18	Change
Crude Soybean Oil Ship		628	618	10
Refined Soy Oil (Bulk) Ship		650	640	10
Sunflower Oil Ship		638	638	Unch
Cottonseed Oil Ship		608	598	10
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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