

Domestic Fundamentals:

- Edible oils featured mostly firm tone in various market centers on Friday.
- Domestic soy oil and palm oil futures rose on expectation of firm demand. International palm oil futures rose on expectation of fall in production of palm oil in Malaysia. MPOB report showed that production of palm oil unexpectedly fell in Nov which weighed on its prices. CBOT soy oil fell on oversupply concerns and weak demand of soybean from China amid surging global supplies. Crude oil prices were trading higher on Friday.
- Imports of edible oil slowed in November due to continuous fall in prices of edible oils due to oversupply scenario. Further, currency volatility led postponement of demand. Refiners were stuck with stocks of oil purchased at higher rates. Many refiners were facing tough financing situation due to NPA issues in Indian banking sector. Payment problem were there due to steady fall in prices of all oils. Going ahead imports demand will pick up due to bottoming out of prices of edible oils. However, there will not be any immediate surge in imports of edible oils. Port stocks have fallen for last three months especially soft oils. So there could be buying in soft oils whose stocks at ports have fallen. However, palm oil stocks continue to be high.
- According to Solvent Extractors Association (SEA), India's November edible oil imports fell 12.4 percent y-o-y to 10.73 lakh tons from 12.25 lakh tons in Nov 2017. Palm oil imports in Nov fell 3.9 percent y-o-y to 6.89 lakh tons from 7.17 lakh tons in Nov 2017. CPO imports rose 1.43 percent in Nov y-o-y to 5.68 lakh tons from 5.60 lakh tons in Nov 2017. RBD palmolein imports fell 34.86 percent in Nov y-o-y to 1.09 lakh tons from 1.47 lakh tons in Nov 2017. Soy oil imports fell 25.55 percent in Nov y-o-y to 2.04 lakh tons from 2.74 lakh tons in Nov 2017. Sunflower oil imports fell 14.4 percent y-o-y in Nov to 1.66 lakh tons from 1.94 lakh tons in Nov 2017. Rapeseed (canola) oil import fell in Nov to 0.12 tons compared 0.41 imports in Nov 2017.
- According to Solvent Extractors Association (SEA), India's November edible oil stocks at ports and pipelines fell 6.12 percent m-o-m to 21.91 lakh tons from 23.25 lakh tons in Oct 2018. Stocks of edible oil at ports in Oct fell to 861,000 tons (CPO 370,000 tons, RBD Palmolein 165,000 tons, Degummed Soybean Oil 200,000 tons, Crude Sunflower Oil 125,000 ton, Rapeseed oil 1,000 and about 1,300,000 tons in pipelines. (Stocks at ports were 895,000 tons in Oct 2018). India is presently holding 35 days of edible oil requirement on 1st December, 2018 at 21.91 lakh tons compared to 37 days of requirements last month at 25.53 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Dec 1-10 palm oil exports fell 9.6 percent to 312,160 tons compared to 345,219 tons in the corresponding period last month. Top buyers were India at 69,410 tons (63,500 tons), European Union 66,907 tons (68,492 tons), China at 53,500 tons (37,400 tons), Pakistan at 20,000 tons (15,000 tons) and United States at 19,705 tons (31,829 tons) and Values in brackets are figures of corresponding period last month.
- According to Malaysia Palm Oil Board (MPOB), Malaysia kept January crude palm oil export duty unchanged at 0.0 percent. Export duty of palm oil is calculated at reference price of 1800.58 ringgit (\$430.76) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.

Outlook: Edible oil basket is expected to feature range –bound to firm sentiment in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-19	0.45	737.50	738.50	737.00	738.20	3,630	-4190	35180	3130
Feb-19	1.50	731.90	733.50	731.65	733.50	1,610	210	13330	1330

Prices & Vol-OI are at 5:30 PM

Spread	Jan-18	Feb-18
Spot	6.80	11.50
Jan-19		-4.70
Feb-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-18	2.00	505.20	507.80	505.10	507.10	534	-208	4416	-37
Jan-19	3.80	509.20	512.50	508.30	512.00	709	-24	4911	-355

Spread	Dec-18	Jan-19
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Spot	-9.1	-14
Dec-19		4.9
Jan-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jan	-0.22	28.81	28.83	28.55	28.61
15-Mar	-0.23	29.09	29.09	28.8	28.86
15-May	-0.22	29.4	29.4	29.07	29.15
15-Jul	-0.25	29.59	29.61	29.33	29.38
15-Aug	-0.28	29.55	29.56	29.48	29.48

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-19	18	1952	1984	1946	1958
Feb-19	19	2030	2071	2028	2046
Mar-19	10	2110	2143	2110	2127
Apr-19	4	2177	2201	2174	2190

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/12/2018	6.91	14593	4.187	37.80	71.89	3.90	97.56	52.22

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Dec-18	13-Dec-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	750	745	5
	Mumbai (Soy Degum)	715	715	Unch
	Kandla/Mundra	750	745	5
	Kandla/Mundra (Soy Degum)	717	715	2
	Kolkata	780	770	10
	Delhi	790	790	Unch
	Nagpur	742	742	Unch
	Rajkot	745	745	Unch

	Kota	750	750	Unch
	Hyderabad	750	750	Unch
	Akola	742	742	Unch
	Amrawati	742	742	Unch
	Bundi	760	760	Unch
	Jalna	738	738	Unch
	Alwar	Unq	Unq	-
	Solapur	725	725	Unch
	Dhule	738	738	Unch
Palm Oil*	Kandla (Crude Palm Oil)	523	519	4
	Kandla (RBD Palm oil)	578	567	11
	Kandla RBD Pamolein	620	614	5
	Kakinada (Crude Palm Oil)	536	536	Unch
	Kakinada RBD Pamolein	625	622	3
	Haldia Pamolein	635	630	5
	Chennai RBD Pamolein	635	630	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	700	693	7
	KPT (krishna patnam) Pamolein	625	620	5
	Mumbai RBD Pamolein	651	646	5
	Mangalore RBD Pamolein	635	630	5
	Tuticorin (RBD Palmolein)	632	632	Unch
	Delhi	655	655	Unch
	Rajkot	609	609	Unch
	Hyderabad	630	630	Unch
	PFAD (Kandla)	305	305	Unch
	Refined Palm Stearin (Kandla)	410	410	Unch
	Superolien (Kandla)	683	672	11
	Superolien (Mumbai)	700	693	7
* inclusive of GST				
Refined Sunflower Oil	Chennai	765	765	Unch
	Mumbai	810	810	Unch
	Mumbai(Expeller Oil)	712	712	Unch
	Kandla (Ref.)	770	770	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	780	780	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	720	720	Unch
	Erode (Expeller Oil)	790	790	Unch
Groundnut Oil	Rajkot	980	980	Unch
	Chennai	940	930	10

	Delhi	950	950	Unch
	Hyderabad *	990	990	Unch
	Mumbai	985	985	Unch
	Gondal	975	975	Unch
	Jamnagar	970	970	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	810	810	Unch
	Jaipur (Kacchi Ghani Oil)	824	824	Unch
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	810	805	5
	Neewai (Expeller Oil)	795	795	Unch
	Neewai (Kacchi Ghani Oil)	810	810	Unch
	Bharatpur (Kacchi Ghani Oil)	840	840	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	810	805	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	815	Unch
	Mumbai (Expeller Oil)	830	830	Unch
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	852	852	Unch
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	945	945	Unch
	Agra (Kacchi Ghani Oil)	845	845	Unch
Refined Cottonseed Oil	Rajkot	710	710	Unch
	Hyderabad	705	705	Unch
	Mumbai	725	735	-10
	New Delhi	685	685	Unch
Coconut Oil	Kangayan (Crude)	1430	1430	Unch
	Cochin	1480	1490	-10
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1750	1750	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	635	635	Unch
Rice Bran Oil (4%)	Punjab	620	625	-5
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	488	490	-2
	CNF India	518	513	5

Indonesia CPO USD/MT	FOB	443	440	3
	CNF India	478	473	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	478	480	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	455	455	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	820	800	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	323	320	3
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	760	-
Ukraine Origin CSFO USD/MT Kandla	CIF	690	688	2
Rapeseed Oil Rotterdam Euro/MT	FOB	730	735	-5
Argentina FOB (\$/MT)		13-Dec-18	12-Dec-18	Change
Crude Soybean Oil Ship		632	637	-5
Refined Soy Oil (Bulk) Ship		654	659	-5
Sunflower Oil Ship		622	620	2
Cottonseed Oil Ship		612	617	-5
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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