

**Domestic Fundamentals:**

- Edible oils featured sideways to weak tone in various market centers on Monday.
- Domestic soy oil futures fell while and palm oil futures rose. International palm oil futures fell on expectation of higher stocks globally. CBOT soy oil fell on oversupply concerns and weak demand of soybean from China amid surging global supplies. Crude oil prices were trading lower on Monday.
- Palm oil- Palm oil prices are expected to be supported by expectation of fall in production of palm oil in coming months, rise in exports of palm oil from Malaysia, weak ringgit and rise in crude oil prices. However, record palm oil stocks in Malaysia and Indonesia will weigh on prices. Palm oil production is expected to fall on seasonal downtrend of production. Production fell in November in Malaysia indicating that production has peaked and is expected to fall going ahead. Exports of palm oil rose in December on higher demand from China and India. China is buying more palm oil due to lower production of soy oil in China due to lower imports of soybean in November. China imported less soybean due to outbreak of swine flu in the country and negative crush margins of soybean. This has led to lower supply of soy oil leading to higher imports of palm oil. Further, China will import more in Dec and Jan on demand ahead of Chinese New Year.
- Soy oil- Soy oil prices are underpinned by record crop in Brazil, near record crop in US and lower demand of soybean from China. Trade settlement by US and China will have limited impact on soybean complex as despite Chinese demand, stocks of soybean will stay firm in US. Brazil crop condition is good and harvest is expected to start and it is expected to harvest record crop due to higher yield and record area. US is sitting on record soybean stocks as demand from China is expected to be limited in coming months as Brazil soybean supply will start and US will not be able to liquidate major stocks to China. Soybean demand from China is expected to remain low due to lowering of protein requirement by China in feed industry and measures to block exports of soy meal coupled with measures to diversify away from soybean as a major protein source by China.
- Imports of edible oil by India 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Dec 1-15 palm oil exports rose 7.5 percent to 599,801 tons compared to 557,781 tons in the corresponding period last month. Top buyers were China at 184,560 tons (53,900 tons), India at 104,410 tons (93,500 tons), European Union 97,469 tons (102,584 tons), Pakistan at 28,000 tons (15,000 tons) and United States at 19,705 tons (31,829 tons). Values in brackets are figures of corresponding period last month.

**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	-1.50	736.10	737.50	733.40	736.80	6,890	3260	35530	350
Feb-19	-0.90	731.90	732.20	730.00	732.20	930	-680	13900	570

Prices & Vol-OI are at 5:30 PM

Spread	Jan-18	Feb-18
Spot	8.20	12.80
Jan-19		-4.60
Feb-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-18	3.00	497.60	511.30	497.60	509.50	527	-7	4290	-126
Jan-19	1.80	498.90	513.50	498.90	512.00	586	-123	4916	5

Spread	Dec-18	Jan-19
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Spot	-9.5	-12
Dec-19		2.5
Jan-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jan	0.04	28.48	28.57	28.44	28.53
15-Mar	0.03	28.75	28.84	28.71	28.79
15-May	0.02	29.02	29.11	29	29.06
15-Jul	0.03	29.32	29.37	29.27	29.35
15-Aug	-0.03	29.45	29.47	29.43	29.43

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-19	-15	1970	1980	1941	1964
Feb-19	-7	2066	2076	2033	2059
Mar-19	-16	2141	2142	2099	2121
Apr-19	-21	2189	2191	2158	2178

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/12/2018	6.896	14567	4.175	38.15	71.89	3.91	97.22	51.91

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Dec-18	15-Dec-18	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	717	717	Unch
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	715	717	-2
	Kolkata	780	780	Unch
	Delhi	785	790	-5
	Nagpur	732	742	-10
	Rajkot	740	745	-5

	Kota	740	750	<b>-10</b>
	Hyderabad	750	750	<b>Unch</b>
	Akola	735	742	<b>-7</b>
	Amrawati	734	742	<b>-8</b>
	Bundi	750	760	<b>-10</b>
	Jalna	734	738	<b>-4</b>
	Alwar	Unq	Unq	<b>-</b>
	Solapur	723	725	<b>-2</b>
	Dhule	733	738	<b>-5</b>
<b>Palm Oil*</b>	Kandla (Crude Palm Oil)	525	527	<b>-2</b>
	Kandla (RBD Palm oil)	572	572	<b>Unch</b>
	Kandla RBD Pamolein	620	620	<b>Unch</b>
	Kakinada (Crude Palm Oil)	536	536	<b>Unch</b>
	Kakinada RBD Pamolein	632	632	<b>Unch</b>
	Haldia Pamolein	635	635	<b>Unch</b>
	Chennai RBD Pamolein	641	641	<b>Unch</b>
	Chennai RBD Pamolein (Vitamin A&D Fortified)	697	704	<b>-6</b>
	KPT (krishna patnam) Pamolein	630	630	<b>Unch</b>
	Mumbai RBD Pamolein	646	646	<b>Unch</b>
	Mangalore RBD Pamolein	641	641	<b>Unch</b>
	Tuticorin (RBD Palmolein)	632	Closed	<b>-</b>
	Delhi	Closed	Closed	<b>-</b>
	Rajkot	Closed	Closed	<b>-</b>
	Hyderabad	630	630	<b>Unch</b>
	PFAD (Kandla)	305	305	<b>Unch</b>
	Refined Palm Stearin (Kandla)	410	410	<b>Unch</b>
	Superolien (Kandla)	683	683	<b>Unch</b>
	Superolien (Mumbai)	697	697	<b>Unch</b>
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>	Chennai	765	765	<b>Unch</b>
	Mumbai	810	810	<b>Unch</b>
	Mumbai(Expeller Oil)	715	715	<b>Unch</b>
	Kandla (Ref.)	770	770	<b>Unch</b>
	Kandla/Mundra (Crude)	Unq	Unq	<b>-</b>
	Hyderabad (Ref)	780	780	<b>Unch</b>
	Latur (Expeller Oil)	770	770	<b>Unch</b>
	Chellakere (Expeller Oil)	720	720	<b>Unch</b>
	Erode (Expeller Oil)	800	800	<b>Unch</b>
<b>Groundnut Oil</b>	Rajkot	980	980	<b>Unch</b>
	Chennai	940	940	<b>Unch</b>

	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	825	-1
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	810	810	Unch
	Neewai (Expeller Oil)	795	795	Unch
	Neewai (Kacchi Ghani Oil)	810	810	Unch
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	810	810	Unch
	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)	845	850	-5
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	945	945	Unch
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	710	710	Unch
	Hyderabad	705	705	Unch
	Mumbai	720	720	Unch
	New Delhi	685	685	Unch
Coconut Oil	Kangayan (Crude)	1430	1430	Unch
	Cochin	1470	1470	Unch
	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	620	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	493	490	3
	CNF India	510	515	-5



Indonesia CPO USD/MT	FOB	450	448	2
	CNF India	475	475	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	483	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	465	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	855	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	328	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	Unq	705	-
Rapeseed Oil Rotterdam Euro/MT	FOB	727	Closed	-
Argentina FOB (\$/MT)		15-Dec-18	14-Dec-18	Change
Crude Soybean Oil Ship		Closed	626	-
Refined Soy Oil (Bulk) Ship		Closed	648	-
Sunflower Oil Ship		Closed	615	-
Cottonseed Oil Ship		Closed	606	-
Refined Linseed Oil (Bulk) Ship		Closed	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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