

Domestic Fundamentals:

- Edible oils featured mostly weak tone in various market centers on Tuesday.
- Domestic soy oil futures fell while and palm oil futures rose. International palm oil futures rose on expectation of lower production prospects. CBOT soy oil rose on rise in demand of soybean from China amid surging global supplies. Crude oil prices were trading lower on Tuesday.
- 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. However, rise in competitive oils like palm oil prices will support its prices. 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.
- According to National Oilseed Processors Association (NOPA), U.S. November soybean crush fell 3.13 percent m-o-m to 166.959 million bushels from 172.346 million bushels in Oct 2018. Crush in Nov 2017 was 163.546 million bushels. Soy oil stocks in U.S. at the end of Oct fell 1.26 percent m-o-m to 1.484 billion lbs compared to 1.503 billion lbs in end Oct 2018. Stocks of soy oil in end Nov 2018 was higher by 11.92 percent compared to end Nov 2017, which was reported at 1.326 million lbs.
- 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	-4.10	733.00	734.00	729.40	730.50	9,330	2440	36810	1280
Feb-19	-4.60	729.00	729.00	724.65	726.50	3,570	2640	15940	2040

Prices & Vol-OI are at 5:30 PM

Spread	Jan-18	Feb-18
Spot	4.50	8.50
Jan-19		-4.00
Feb-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-18	4.60	506.60	514.60	506.30	511.60	1707	1180	3197	-1093
Jan-19	2.90	510.50	516.00	509.00	512.70	2346	1760	5317	401

Spread	Dec-18	Jan-19
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Spot	-9.6	-10.7
Dec-19		1.1
Jan-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jan	0.20	28.2	28.41	28.19	28.37
15-Mar	0.19	28.51	28.69	28.47	28.64
15-May	0.19	28.76	28.97	28.76	28.93
15-Jul	0.18	29.03	29.26	29.03	29.21
15-Aug	0.19	29.25	29.4	29.25	29.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-19	99	1959	2063	1959	2062
Feb-19	58	2050	2119	2046	2117
Mar-19	32	2113	2158	2106	2155
Apr-19	18	2169	2201	2162	2197

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/12/2018	6.895	14497	4.168	38.25	71.89	3.89	96.74	48.87

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Dec-18	17-Dec-18	
Refined Soybean Oil	Indore	735	745	-10
	Indore (Soy Solvent Crude)	700	710	-10
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	715	717	-2
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	800	780	20
	Delhi	785	785	Unch
	Nagpur	730	732	-2
	Rajkot	740	740	Unch

	Kota	740	740	Unch
	Hyderabad	750	750	Unch
	Akola	732	735	-3
	Amrawati	732	734	-2
	Bundi	750	750	Unch
	Jalna	732	734	-2
	Alwar	Unq	Unq	-
	Solapur	721	723	-2
	Dhule	731	733	-2
Palm Oil*	Kandla (Crude Palm Oil)	527	525	2
	Kandla (RBD Palm oil)	572	572	Unch
	Kandla RBD Pamolein	620	620	Unch
	Kakinada (Crude Palm Oil)	536	536	Unch
	Kakinada RBD Pamolein	632	632	Unch
	Haldia Pamolein	630	635	-5
	Chennai RBD Pamolein	641	641	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	697	697	Unch
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	646	646	Unch
	Mangalore RBD Pamolein	641	641	Unch
	Tuticorin (RBD Palmolein)	632	632	Unch
	Delhi	645	650	-5
	Rajkot	609	609	Unch
	Hyderabad	610	630	-20
	PFAD (Kandla)	305	305	Unch
	Refined Palm Stearin (Kandla)	410	410	Unch
	Superolien (Kandla)	683	683	Unch
	Superolien (Mumbai)	697	697	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	765	765	Unch
	Mumbai	810	810	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	770	770	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	775	780	-5
	Latur (Expeller Oil)	750	770	-20
	Chellakere (Expeller Oil)	720	720	Unch
	Erode (Expeller Oil)	800	800	Unch
Groundnut Oil	Rajkot	980	980	Unch
	Chennai	940	940	Unch

	Delhi	950	950	Unch
	Hyderabad *	980	990	-10
	Mumbai	985	985	Unch
	Gondal	975	975	Unch
	Jamnagar	970	970	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	815	810	5
	Jaipur (Kacchi Ghani Oil)	821	824	-3
	Kota (Expeller Oil)	790	800	-10
	Kota (Kacchi Ghani Oil)	805	810	-5
	Neewai (Expeller Oil)	790	795	-5
	Neewai (Kacchi Ghani Oil)	805	810	-5
	Bharatpur (Kacchi Ghani Oil)	810	820	-10
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	800	810	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	815	Unch
	Mumbai (Expeller Oil)	840	830	10
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	840	845	-5
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	945	945	Unch
	Agra (Kacchi Ghani Oil)	815	825	-10
Refined Cottonseed Oil	Rajkot	710	710	Unch
	Hyderabad	700	705	-5
	Mumbai	720	720	Unch
	New Delhi	680	685	-5
Coconut Oil	Kangayan (Crude)	1430	1430	Unch
	Cochin	1470	1470	Unch
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1700	1750	-50
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	630	635	-5
Rice Bran Oil (4%)	Punjab	615	620	-5
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	493	493	Unch
	CNF India	520	510	10

Indonesia CPO USD/MT	FOB	460	450	10
	CNF India	490	475	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	485	483	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	465	465	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	845	855	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	330	328	2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	780	-
Ukraine Origin CSFO USD/MT Kandla	CIF	695	Unq	-
Rapeseed Oil Rotterdam Euro/MT	FOB	723	727	-4
Argentina FOB (\$/MT)		17-Dec-18	15-Dec-18	Change
Crude Soybean Oil Ship		618	Closed	-
Refined Soy Oil (Bulk) Ship		640	Closed	-
Sunflower Oil Ship		615	Closed	-
Cottonseed Oil Ship		598	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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