



Domestic Fundamentals:

- Edible oils featured mostly weak tone in various market centers on Wednesday.
- Domestic soy oil futures and palm oil futures fell on fall in international markets. International palm oil and soy oil futures fell on oversupply concerns. Rupee appreciated around 70/USD on rise in domestic equity markets. Crude oil prices were trading lower on Wednesday.
- Palm oil- Palm oil prices are expected to be expected to underpin by expectation of rise in end stocks of palm oil in Malaysia in December on rise in production of palm oil in December
Data from Malaysia Palm Oil Association show production rose 5.6 percent in first 20 days of December, raising expectation that production will end December in green on Malaysia.
End stocks of palm oil have already crossed 3 MMT in Malaysia in Nov and it is expected to top in Dec primarily due to rise in production in Dec.
Production of palm oil is estimated to have fallen in Indonesia indicating peak of palm oil production has reached.
However, exports will rise in December from Malaysia in December on higher imports by 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 fewer soybeans 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.
India is buying to take advantage of low prices of palm oil and recent appreciation of Rupee has made palm oil cheaper to import.
- 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.
Data on Friday showed that China imported zero soybean from US in Nov. In Dec it is expected that around 5 MMT of soybean from US will be contracted.
Further, soybean harvest has started in Brazil and imports from US will slow as harvest in Brazil picks up pace. Brazil is expected to harvest record soybean crop in 2018/19.
This will lead to surplus soybean stocks in US which will underpin soybean complex prices.
Further soybean weather is conducive in South America which will harvest record stocks.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Dec 1-25 palm oil exports rose 0.4 percent to 1,078,274 tons compared to 1,074,486 tons in the corresponding period last month. Top buyers were China at 268,910 tons (161,660 tons), European Union 195,064 tons (243,633 tons), India at 185,910 tons (176,200 tons), United States at 64,405 tons (43,524 tons) and Pakistan at 60,000 tons (34,400 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Dec 1-25 palm oil exports fell 2.5 percent to 1,015,601 tons compared to 1,041,433 tons in corresponding period last month. Top buyers were India & subcontinent 280,710 tons (242,100 tons), China at 248,810 tons (121,150 tons) and European Union 173,382 tons (225,933 tons). Values in brackets are figures of corresponding period last month.

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	0.40	718.20	721.75	715.55	720.50	9,980	1240	38840	-670
Feb-19	0.00	709.30	713.70	706.75	712.00	7,680	4120	19410	2570

Prices & Vol-OI are at 5:30 PM

Spread	Jan-18	Feb-18
Spot	9.50	18.00
Jan-19		-8.50
Feb-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-18	-1.50	504.40	504.70	499.90	504.50	423	61	2145	-97
Jan-19	-0.70	505.00	508.00	502.30	507.00	624	140	5572	-3

Spread	Dec-18	Jan-19
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Spot	1.5	-1
Dec-19		2.5
Jan-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jan	-0.16	27.91	27.97	27.73	27.73
15-Mar	-0.16	28.21	28.25	28.01	28.01
15-May	-0.15	28.45	28.48	28.25	28.26
15-Jul	-0.16	28.72	28.73	28.52	28.52
15-Aug	-0.16	28.9	28.91	28.67	28.67

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-19	-45	2034	2034	2010	2017
Feb-19	-39	2069	2077	2049	2051
Mar-19	-34	2115	2120	2093	2094
Apr-19	-26	2154	2161	2142	2145

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/12/2018	6.90	14581	4.179	37.98	70.05	3.91	96.74	42.97

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Dec-18	24-Dec-18	
Refined Soybean Oil	Indore	730	740	-10
	Indore (Soy Solvent Crude)	692	705	-13
	Mumbai	735	740	-5
	Mumbai (Soy Degum)	705	708	-3
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	700	705	-5
	Kolkata	780	800	-20
	Delhi	775	775	Unch
	Nagpur	726	730	-4
	Rajkot	730	730	Unch

	Kota	730	730	Unch
	Hyderabad	750	750	Unch
	Akola	727	732	-5
	Amrawati	728	732	-4
	Bundi	740	740	Unch
	Jalna	726	732	-6
	Alwar	Unq	Unq	-
	Solapur	719	721	-2
	Dhule	724	731	-7
Palm Oil*	Kandla (Crude Palm Oil)	531	534	-3
	Kandla (RBD Palm oil)	565	572	-7
	Kandla RBD Pamolein	612	620	-7
	Kakinada (Crude Palm Oil)	538	541	-3
	Kakinada RBD Pamolein	630	635	-5
	Haldia Pamolein	627	635	-8
	Chennai RBD Pamolein	635	641	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	701	701	Unch
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	635	630	5
	Mangalore RBD Pamolein	635	641	-5
	Tuticorin (RBD Palmolein)	630	632	-2
	Delhi	655	655	Unch
	Rajkot	604	609	-5
	Hyderabad	617	617	Unch
	PFAD (Kandla)	326	331	-5
	Refined Palm Stearin (Kandla)	399	404	-5
	Superolien (Kandla)	688	693	-5
	Superolien (Mumbai)	696	701	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	765	765	Unch
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	705	712	-7
	Kandla (Ref.)	770	770	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	780	780	Unch
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	800	800	Unch
Groundnut Oil	Rajkot	960	960	Unch
	Chennai	950	930	20

	Delhi	950	950	Unch
	Hyderabad *	950	950	Unch
	Mumbai	985	985	Unch
	Gondal	975	965	10
	Jamnagar	960	960	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	790	800	-10
	Jaipur (Kacchi Ghani Oil)	804	812	-8
	Kota (Expeller Oil)	770	780	-10
	Kota (Kacchi Ghani Oil)	790	795	-5
	Neewai (Expeller Oil)	780	780	Unch
	Neewai (Kacchi Ghani Oil)	797	797	Unch
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	780	785	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	805	-5
	Mumbai (Expeller Oil)	835	835	Unch
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	825	830	-5
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	945	945	Unch
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	680	695	-15
	Hyderabad	715	710	5
	Mumbai	705	712	-7
	New Delhi	670	670	Unch
Coconut Oil	Kangayan (Crude)	1600	1500	100
	Cochin	1470	1460	10
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1600	1600	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	610	610	Unch
Rice Bran Oil (4%)	Punjab	605	615	-10
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	500	505	-5
	CNF India	535	535	Unch

Indonesia CPO USD/MT	FOB	480	483	-3
	CNF India	505	505	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	493	498	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	488	490	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	865	880	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	345	345	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	700	700	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	708	-
Argentina FOB (\$/MT)		22-Dec-18	21-Dec-18	Change
Crude Soybean Oil Ship		Closed	606	-
Refined Soy Oil (Bulk) Ship		Closed	627	-
Sunflower Oil Ship		Closed	605	-
Cottonseed Oil Ship		Closed	586	-
Refined Linseed Oil (Bulk) Ship		Closed	0	-
* 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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