

**Domestic Fundamentals:**

- Edible oils featured mixed tone in various market centers on Friday.
- Domestic soy oil futures and palm oil futures rose on firm demand prospects and rise in international benchmarks. International palm oil futures rose on demand prospects. CBOT soy oil rose on US-China trade talks. Crude oil prices were trading higher on Friday and US-China trade talks and OPEC production cuts.
- Palm oil- Palm oil prices are expected to be supported by expectation of fall in production of palm oil in Malaysia and Indonesia in coming months, rise in imports of palm oil by China and India from Malaysia and rise in crude oil prices.  
Palm oil end stocks rose more than expected in December as reported by MPOB due to lower than expected rise in exports of palm oil in Malaysia in December. Stocks of palm oil grew 6.9 percent to 32.15 lakh tons.  
Palm oil production fell 2 percent in Malaysia in December as reported by MPOB indicating that we are entering weak production season, showed 1 percent rise in production of palm oil in Malaysia in Dec indicating weak production scenario.  
Exports are showed weak December due to weak demand from EU. Exports of palm oil showed strong start to 2019 due to higher imports by EU. However, imports by China and India were weak which indicates that higher exports will not sustain into January if exports to China and India do not pick up.  
Competitive oils like CBOT soy oil and DALIAN RBD palmolein will support palm oil prices.  
Crude oil prices are showing strong price pickup in 2019 which will support palm oil prices in near term.
- Soy oil- Soy oil prices are supported by US-China trade talks, weather disturbances in South America, rise in crude oil prices and weak dollar.  
US-China trade talks are expected to start from this week and are expected to yield positive results for soybean complex prices.  
Soy oil traded higher as rains in soybean belts in Argentina adversely affected planting and more rains are expected next week. This will increase basis and support soy oil FOB Argentina prices.  
Certain areas in soybean belts in Brazil are facing drought situation which will reduce yields and will decrease crop prospects. Around 10 MMT of soybean crop can be lost due to drought.  
Crude oil prices rose on OPEC production cut and dollar fell on FED interest outlook will support soy oil prices.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's December palm oil stocks rose 6.92 percent to 32.15 lakh tons compared to 30.07 lakh tons in November. Production of palm oil in Dec fell 2.02 percent to 18.08 lakh tons compared to 18.45 lakh tons in Nov. Exports of palm oil in Dec rose 0.57 percent to 13.83 lakh tons compared to 13.75 lakh tons in Nov. Imports of palm oil in Dec fell 19.15 percent to 1.09 lakh tons compared to 1.35 lakh tons in Nov. End stocks of palm oil rose more than trade expectation on lower than expected rise in exports.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Dec palm oil exports rose 7.9 percent. According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Jan 1-10 palm oil exports rose 46.6 percent to 451,845 tons compared to 308,207 tons in corresponding period last month. Top buyers were European Union 115,205 tons (41,510 tons), India & subcontinent 83,000 tons (97,610 tons) and China at 61,000 tons (92,800 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	-1.00	764.40	764.50	759.90	760.40	2,700	-4860	17330	-580
Feb-19	2.40	746.20	750.00	747.20	748.60	5,770	-6410	38960	-830

Prices & Vol-OI are at 5:30 PM

Spread	Jan-18	Feb-18
Spot	4.60	16.40
Jan-19		-11.80
Feb-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-18	2.10	541.00	543.50	539.50	542.50	1089	227	4485	-310
Feb-19	1.20	548.60	551.80	547.50	550.50	635	131	4919	119

Spread	Jan-18	Feb-19
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Spot	-14.5	-22.5
Jan-19		8
Feb-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	0.20	28.22	28.41	28.2	28.39
15-May	0.20	28.53	28.7	28.5	28.68
15-Jul	0.20	28.82	28.99	28.81	28.98
15-Aug	0.21	28.99	29.15	28.96	29.13
15-Sep	0.22	29.13	29.28	29.13	29.28

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-19	5	2107	2127	2103	2123
Mar-19	10	2149	2174	2146	2171
Apr-19	5	2196	2216	2190	2211
May-19	2	2226	2244	2220	2238

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/01/2019	6.74	14057	4.092	37.35	70.49	3.70	95.31	52.89

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Jan-19	10-Jan-19	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	730	725	5
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	712	712	Unch
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	712	712	Unch
	Kolkata	805	805	Unch
	Delhi	790	790	Unch
	Nagpur	761	763	-2
	Rajkot	750	745	5

	Kota	760	760	Unch
	Hyderabad	760	760	Unch
	Akola	763	766	-3
	Amrawati	763	765	-2
	Bundi	773	773	Unch
	Jalna	769	770	-1
	Alwar	Unq	Unq	-
	Solapur	755	755	Unch
	Dhule	770	770	Unch
Palm Oil*	Kandla (Crude Palm Oil)	554	552	2
	Kandla (RBD Palm oil)	599	593	5
	Kandla RBD Pamolein	646	646	Unch
	Kakinada (Crude Palm Oil)	551	551	Unch
	Kakinada RBD Pamolein	646	641	5
	Haldia Pamolein	656	662	-5
	Chennai RBD Pamolein	651	646	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	706	702	3
	KPT (krishna patnam) Pamolein	635	635	Unch
	Mumbai RBD Pamolein	651	651	Unch
	Mangalore RBD Pamolein	651	646	5
	Tuticorin (RBD Palmolein)	649	646	3
	Delhi	685	685	Unch
	Rajkot	641	641	Unch
	Hyderabad	616	616	Unch
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	431	431	Unch
	Superolien (Kandla)	688	688	Unch
	Superolien (Mumbai)	706	702	3
* inclusive of GST				
Refined Sunflower Oil	Chennai	765	765	Unch
	Mumbai	800	790	10
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	770	770	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	775	775	Unch
	Latur (Expeller Oil)	760	760	Unch
	Chellakere (Expeller Oil)	715	715	Unch
	Erode (Expeller Oil)	795	795	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	1000	1000	Unch

	Delhi	1000	1000	Unch
	Hyderabad *	980	980	Unch
	Mumbai	970	975	-5
	Gondal	965	960	5
	Jamnagar	960	950	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	812	814	-2
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	795	795	Unch
	Neewai (Expeller Oil)	785	785	Unch
	Neewai (Kacchi Ghani Oil)	796	796	Unch
	Bharatpur (Kacchi Ghani Oil)	810	815	-5
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	815	820	-5
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	830	840	-10
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	815	820	-5
Refined Cottonseed Oil	Rajkot	710	705	5
	Hyderabad	710	710	Unch
	Mumbai	730	730	Unch
	New Delhi	705	705	Unch
Coconut Oil	Kangayan (Crude)	1735	1735	Unch
	Cochin	1510	1500	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	625	625	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-
Malaysia Palmolein USD/MT	FOB	533	535	-2
	CNF India	575	578	-3



Indonesia CPO USD/MT	FOB	505	505	Unch
	CNF India	533	533	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	528	530	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	538	540	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	885	885	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	388	390	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	845	-
Ukraine Origin CSFO USD/MT Kandla	CIF	700	700	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	725	718	7
Argentina FOB (\$/MT)		10-Jan-19	9-Jan-19	Change
Crude Soybean Oil Ship		630	625	5
Refined Soy Oil (Bulk) Ship		652	647	5
Sunflower Oil Ship		613	613	Unch
Cottonseed Oil Ship		610	605	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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