

Domestic Fundamentals:

- Edible oils featured firm tone in various market centers on Friday.
- Domestic soy oil and palm oil prices futures rose on demand prospects and rise in international benchmark. BMD CPO palm oil futures and CBOT soy oil rose on demand prospects. Crude oil prices were trading higher on Thursday.
- Palm oil- Palm oil prices are supported by expectation of fall in stocks of palm oil in Malaysia, fall in production of palm oil in Malaysia, firm exports of palm oil from Malaysia and firm crude oil prices.
Palm oil end stocks in Malaysia are expected to fall in January in Malaysia due to fall in production and firm exports. Palm oil stocks rose to record in history in December on back of firm production and weak exports. Production is expected to fall on seasonal downtrend of production. Production fell in December indicating that peak production is over and production will fall until Mar-Apr.
Exports of palm oil is expected to stay firm in Malaysia in Jan due to firm demand from China and India. China will buy more palm oil to setoff lower production of soy oil in the country due to lower crush on swine flu and lower imports of soybean by China. Chinese New Year is approaching and demand of edible oils will firm paving way for more palm oil due to low supply of soy oil.
India is expected to buy more palmolein as Malaysia has been given 5% lower import duty compared to alternate destinations. Further, India is expected to buy more at current pices and port stocks of palmolein are low at Indian ports.
- Soy oil- Soy oil international prices are expected to rise on US-China trade optimism, adverse soybean weather in South America and rise in crude oil prices.
US and China has reached temporary trade settlement due to which China is expected to buy soybean from US to tide over shortage of soybean.
Soybean crop condition in Brazil is adverse in South and Central Brazil especially in Parana and Mato Grosso province. This has led to fall in yields and led to lower crop estimates in the country. Various agencies like CONAB, AgRural, Agroconsult etc. USDA is expected to fllow suit whenever it will release Demand and Supply data. Crop cut will be in range of 5-10 MMT.
Argentina soybean crop condition has worsened due to heavy rains in soybean growing areas. This will lead to lower yields. His has led to rise in basis over CPOT leading to rise in FOB soy oil prices.
- According to National Oilseed Processors Association (NOPA), U.S. December soybean crush rose by 2.9 percent to 171.759 million bushels from 166.959 million bushels in November 2018. Crush of soybean in December was higher by 3.28 percent compared to December 2017 figure of 166.305 million bushels. Soy oil stocks in U.S. at the end of December rose 1.0 percent to 1.498 billion lbs compared to 1.484 billion lbs in end November 2018. Stocks of soy oil in end December was lower by 2.24 percent compared to end December 2017, which was reported at 1.518 million lbs.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Jan 1-15 palm oil exports rose 7.9 percent to 647,062 tons compared to 599,801 tons in corresponding period last month. Top buyers were European Union 146,745 tons (97,469 tons), China at 142,812 tons (184,560 tons), India at 75,500 tons (104,410 tons), United States at 48,050 tons (19,705 tons) and Pakistan at 8,000 tons (28,000 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
Feb-19	6.00	755.70	762.40	755.70	760.40	19,290	4350	43410	-2900
Mar-19	5.85	749.00	753.00	748.70	750.00	3,630	2050	23790	1310

Prices & Vol-OI are at 5:30 PM

Spread	Feb-18	Mar-18
Spot	4.60	15.00
Feb-19		-10.40
Mar-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-18	3.70	550.00	553.80	550.00	551.50	744	266	3598	-262
Feb-19	5.30	556.80	560.30	556.80	559.00	706	369	5502	326

Spread	Jan-18	Feb-19
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Spot	-5.5	-13
Jan-19		7.5
Feb-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	0.01	28.74	28.78	28.66	28.78
15-May	0.01	29.04	29.06	28.94	29.05
15-Jul	UNCH	29.31	29.33	29.22	29.33
15-Aug	-0.09	29.43	29.46	29.37	29.37
15-Sep	-0.09	29.55	29.55	29.51	29.51

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-19	20	2142	2147	2134	2142
Mar-19	25	2189	2193	2179	2190
Apr-19	25	2223	2228	2208	2226
May-19	27	2254	2254	2235	2249

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/01/2019	6.78	14194	4.12	37.68	71.04	3.75	96.04	52.77

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jan-19	17-Jan-19	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	735	735	Unch
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	720	720	Unch
	Kandla/Mundra	750	750	Unch
	Kandla/Mundra (Soy Degum)	720	720	Unch
	Kolkata	820	810	10
	Delhi	803	790	13
	Nagpur	766	762	4
	Rajkot	740	740	Unch
	Kota	775	770	5

	Hyderabad	760	760	Unch
	Akola	768	765	3
	Amrawati	767	764	3
	Bundi	788	783	5
	Jalna	772	771	1
	Solapur	761	758	3
	Dhule	772	770	2
Palm Oil*	Kandla (Crude Palm Oil)	573	570	3
	Kandla (RBD Palm oil)	609	609	Unch
	Kandla RBD Pamolein	662	656	5
	Kakinada (Crude Palm Oil)	562	562	Unch
	Kakinada RBD Pamolein	653	651	2
	Haldia Pamolein	662	656	5
	Chennai RBD Pamolein	662	656	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	714	711	3
	KPT (krishna patnam) Pamolein	651	646	5
	Mumbai RBD Pamolein	667	662	5
	Mangalore RBD Pamolein	662	656	5
	Tuticorin (RBD Palmolein)	662	-	-
	Delhi	688	685	3
	Rajkot	656	656	Unch
	Hyderabad	635	635	Unch
	PFAD (Kandla)	336	336	Unch
	Refined Palm Stearin (Kandla)	562	562	Unch
	Superolien (Kandla)	683	683	Unch
	Superolien (Mumbai)	693	693	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	770	Closed	-
	Mumbai	805	805	Unch
	Mumbai(Expeller Oil)	705	705	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	780	780	Unch
	Latur (Expeller Oil)	760	760	Unch
	Chellakere (Expeller Oil)	715	715	Unch
	Erode (Expeller Oil)	805	Closed	-
Groundnut Oil	Rajkot	960	955	5
	Chennai	980	Closed	-
	Delhi	950	950	Unch
	Hyderabad *	970	970	Unch
	Mumbai	980	980	Unch

	Gondal	965	965	Unch
	Jamnagar	965	965	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	790	790	Unch
	Jaipur (Kacchi Ghani Oil)	816	812	4
	Kota (Expeller Oil)	785	780	5
	Kota (Kacchi Ghani Oil)	795	795	Unch
	Neewai (Expeller Oil)	793	785	8
	Neewai (Kacchi Ghani Oil)	802	796	6
	Bharatpur (Kacchi Ghani Oil)	800	810	-10
	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	832	825	7
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	805	815	-10
Refined Cottonseed Oil	Rajkot	717	710	7
	Hyderabad	700	700	Unch
	Mumbai	735	735	Unch
	New Delhi	705	700	5
Coconut Oil	Kangayan (Crude)	1750	Closed	-
	Cochin	1530	1520	10
Sesame Oil	New Delhi	1550	1550	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	625	620	5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	543	535	8
	CNF India	575	575	Unch
Indonesia CPO USD/MT	FOB	515	505	10
	CNF India	535	538	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	538	530	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	545	540	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	875	870	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	400	395	5



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	705	700	5
Rapeseed Oil Rotterdam Euro/MT	FOB	725	732	-7
Argentina FOB (\$/MT)		17-Jan-19	16-Jan-19	Change
Crude Soybean Oil Ship		646	634	12
Refined Soy Oil (Bulk) Ship		669	656	13
Sunflower Oil Ship		615	610	5
Cottonseed Oil Ship		626	614	12
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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