

Domestic Fundamentals:

- Edible oils featured mostly firm tone in various market centers on Monday.
- Domestic soy oil and palm oil prices futures rose on demand prospects. BMD CPO palm oil futures and CBOT soy oil were closed on Malaysia and US holidays. Crude oil prices were trading higher on Monday.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Jan 1-20 palm oil exports rose 12.9 percent to 912,061 tons compared to 808,061 tons in corresponding period last month. Top buyers were European Union 174,390 tons (113,097 tons), China at 188,350 tons (212,810 tons) and India & subcontinent 180,625 tons (249,210 tons). Values in brackets are figures of corresponding period last month.
- 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 slow rise in 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 are 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.
Rise in crude oil prices will support palm oil prices.
- Soy oil- Soy oil prices in India is supported by firm demand, high import and refining margins and low stocks of soy oil at India ports.
- 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 follow 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. This has led to rise in basis over CPOT leading to rise in FOB soy oil prices.
Rise in crude oil prices will support soy oil prices.

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	2.20	766.00	772.00	763.00	766.40	23,760	4470	35290	-8120
Mar-19	4.75	755.70	764.60	755.00	757.95	9,400	5770	26960	3170

Prices & Vol-OI are at 5:30 PM

Spread	Feb-18	Mar-18
Spot	8.60	17.05
Feb-19		-8.45
Mar-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-18	2.60	553.70	558.50	553.20	554.20	979	235	3262	-336
Feb-19	4.50	561.00	567.60	560.10	564.00	650	-56	5587	85

Spread	Jan-18	Feb-19
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Spot	-1.2	-11
Jan-19		9.8
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)
21/01/2019	6.80	14225	4.113	37.57	71.04	3.77	96.33	53.90

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Jan-19	19-Jan-19	
Refined Soybean Oil	Indore	775	770	5
	Indore (Soy Solvent Crude)	740	740	Unch
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	725	722	3
	Kandla/Mundra	750	750	Unch
	Kandla/Mundra (Soy Degum)	727	725	2
	Kolkata	825	820	5
	Delhi	815	807	8
	Nagpur	778	771	7
	Rajkot	750	740	10
	Kota	775	775	Unch

	Hyderabad	760	760	Unch
	Akola	779	775	4
	Amrawati	778	774	4
	Bundi	788	788	Unch
	Jalna	779	772	7
	Solapur	765	761	4
	Dhule	779	772	7
Palm Oil*	Kandla (Crude Palm Oil)	581	575	5
	Kandla (RBD Palm oil)	614	609	5
	Kandla RBD Pamolein	658	656	2
	Kakinada (Crude Palm Oil)	578	562	16
	Kakinada RBD Pamolein	658	653	5
	Haldia Pamolein	667	667	Unch
	Chennai RBD Pamolein	662	656	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	716	711	5
	KPT (krishna patnam) Pamolein	656	651	5
	Mumbai RBD Pamolein	667	662	5
	Mangalore RBD Pamolein	662	656	5
	Tuticorin (RBD Palmolein)	667	667	Unch
	Delhi	696	696	Unch
	Rajkot	656	662	-5
	Hyderabad	646	646	Unch
	PFAD (Kandla)	336	336	Unch
	Refined Palm Stearin (Kandla)	578	562	16
	Superolien (Kandla)	688	683	5
	Superolien (Mumbai)	698	693	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	780	775	5
	Mumbai	810	805	5
	Mumbai(Expeller Oil)	720	715	5
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	790	780	10
	Latur (Expeller Oil)	765	760	5
	Chellakere (Expeller Oil)	715	715	Unch
	Erode (Expeller Oil)	805	805	Unch
Groundnut Oil	Rajkot	960	960	Unch
	Chennai	980	980	Unch
	Delhi	950	950	Unch
	Hyderabad *	970	970	Unch
	Mumbai	980	980	Unch

	Gondal	960	965	-5
	Jamnagar	960	965	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	826	821	5
	Kota (Expeller Oil)	785	785	Unch
	Kota (Kacchi Ghani Oil)	795	795	Unch
	Neewai (Expeller Oil)	805	793	12
	Neewai (Kacchi Ghani Oil)	812	802	10
	Bharatpur (Kacchi Ghani Oil)	820	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)	850	840	10
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	825	815	10
Refined Cottonseed Oil	Rajkot	730	720	10
	Hyderabad	725	720	5
	Mumbai	745	740	5
	New Delhi	718	713	5
Coconut Oil	Kangayan (Crude)	1770	1750	20
	Cochin	1520	1510	10
Sesame Oil	New Delhi	1550	1550	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	630	625	5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	Closed	543	-
	CNF India	575	570	5
Indonesia CPO USD/MT	FOB	Closed	515	-
	CNF India	535	530	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	710	710	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	745	Closed	-
Argentina FOB (\$/MT)		19-Jan-19	18-Jan-19	Change
Crude Soybean Oil Ship		Closed	662	-
Refined Soy Oil (Bulk) Ship		Closed	685	-
Sunflower Oil Ship		Closed	615	-
Cottonseed Oil Ship		Closed	642	-
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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