

**Domestic Fundamentals:**

- Edible oils complex featured mixed trend in various markets centers on Friday.
- Soy oil and palm oil domestic futures fell on fall in international benchmark and weak domestic demand prospects. BMD CPO fell on expectation slowing global demand and rise in prices of palm oil in international markets. CBOT soy oil fell on higher rate of harvest of soybean in US, higher stocks of soy oil in US, weak China demand and higher rate of planting of soybean in Brazil and Argentina. Crude oil was trading lower in Friday.
- According to Solvent Extractors Association (SEA), India's October edible oil imports rose 13.45 percent y-o-y to 13.32 lakh tons from 11.74 lakh tons in Oct 2018. Palm oil imports in Oct rose 3.32 percent y-o-y to 7.79 lakh tons from 7.54 lakh tons in Oct 2018. CPO imports rose 6.23 percent in Oct y-o-y to 6.48 lakh tons from 6.10 lakh tons in Oct 2018. RBD palmolein imports fell by 13.14 percent in Oct y-o-y to 1.19 lakh tons from 1.37 lakh tons in Oct 2018. Soy oil imports rose 49.24 percent in Oct y-o-y to 3.94 lakh tons from 2.64 lakh tons in Oct 2018. Sunflower oil imports rose 0.13 percent y-o-y in Oct to 1.59 lakh tons from 1.57 lakh tons in Oct 2018. Rapeseed (canola) oil imports in Oct was zero compared to zero imports in Oct 2018.
- According to Solvent Extractors Association (SEA), India's oil year 2018-19 (Nov-Oct) edible oil imports rose 2.73 percent y-o-y to 14.91 MMT from 14.52 MMT in oil year 2017-18. Palm oil imports in oil year 2018-19 rose 8.16 percent y-o-y to 9.41 MMT from 8.70 MMT in oil year 2017-18. CPO imports rose 1.08 percent in oil year 2018-19 y-o-y to 6.53 MMT from 6.46 MMT in oil year 2017-18. RBD palmolein imports rose by 27.57 percent in oil year 2018-19 y-o-y to 2.73 MMT from 2.14 MMT in oil year 2017-18. Soy oil imports rose 1.31 percent in oil year 2018-19 y-o-y to 3.09 MMT from 3.05 MMT in oil year 2017-18. Sunflower oil imports fell 7.12 percent y-o-y in oil year 2018-19 to 2.35 MMT from 2.53 MMT in oil year 2017-18. Rapeseed (canola) oil imports in oil year 2018-19 fell 75.52 percent y-o-y to 0.06 MMT from 0.24 MMT in oil year 2017-18. Rise in imports of edible oils in oil year 2018-19 was due to sharp rise in RBD palmolein imports especially from Malaysia.
- According to Solvent Extractors Association (SEA), India's October edible oil stocks at ports and pipelines fell 1.39 percent m-o-m to 17.77 lakh tons from 18.02 lakh tons in September 2019. Stocks of edible oil at ports in September rose to 1,187,000 tons (CPO 480,000 tons, RBD Palmolein 220,000 tons, Degummed Soybean Oil 335,000 tons, Crude Sunflower Oil 150,000 ton and Rapeseed Oil 2,000 tons) and about 590,000 tons in pipelines. (Stocks at ports were 1,062,000 tons and in pipelines were 740,000 tons in September 2019). India is presently holding 28 days of edible oil requirement on 1st Nov, 2019 at 17.77 lakh tons compared to 28 days of requirements last month at 18.02 lakh tons. India held 23.25 lakh tons of stocks in ports and pipelines on 1st Nov 2018. India's monthly edible oil requirement is 19.0 lakh tons.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Nov 1-15 palm oil exports rose 2.2 percent to 674,340 tons compared to 659,550 tons in corresponding period last month. Top buyers were China at 161,550 tons (122,210 tons), European Union 108,115 tons (102,950 tons) and India & subcontinent 82,500 tons (210,600 tons). Values in brackets are figures of corresponding period last month.
- US soybean is 85% harvested compared to 87% in corresponding period last year and 5-year average of 92%, in the US crop progress report dated 10 November 2019 by United States Department of Agriculture (USDA).

**Outlook:** Edible oil basket is expected to feature sideways to firm tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	-2.45	791.45	795.00	788.60	790.00	3,030	-700	5960	-1990
Dec-19	-3.20	798.00	801.40	793.60	795.60	15,650	2210	43230	3900
Prices & Vol-OI are at 5:30 PM									

Spread	Nov-19	Dec-19
Spot	10.00	
Nov-19		5.60
Dec-19		



### MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	-5.00	643.30	650.10	639.00	640.90	1254	-1056	3447	-845
Dec-19	-5.10	648.40	654.00	643.50	645.30	862	-1367	3933	193

### Spread

Nov-19

Dec-19

Spot

-1.9

Nov-19

4.4

Dec-19

### CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.19	30.84	30.57	30.59	30.59
15-Jan	-0.19	31.03	30.75	30.78	30.78
15-Mar	-0.18	31.27	31.02	31.06	31.06
15-May	-0.2	31.59	31.35	31.37	31.37
15-Jul	-0.21	31.85	31.64	31.65	31.65

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-40	2540	2541	2507	2520
15-Jan	-38	2587	2594	2558	2571
15-Feb	-27	2615	2622	2592	2607
15-Mar	-23	2618	2630	2602	2621

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/11/2019	7.01	14072	4.153	59.60	71.77	4.20	98.13	56.64

### Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Nov-19	14-Nov-19	
Refined Soybean Oil	Indore	800	800	Unch
	Indore (Soy Solvent Crude)	760	762	-2
	Mumbai	810	810	Unch
	Mumbai (Soy Degum)	778	780	-2
	Kandla/Mundra	800	800	Unch
	Kandla/Mundra (Soy Degum)	757	757	Unch
	Kolkata	785	785	Unch
	Delhi	831	830	1
	Nagpur	790	796	-6
	Rajkot	789	795	-6
	Kota	810	810	Unch

	Hyderabad	Unq	Unq	-
	Akola	792	797	-5
	Amrawati	792	798	-6
	Bundi	815	815	Unch
	Jalna	795	795	Unch
	Solapur	798	798	Unch
	Dhule	800	800	Unch
Palm Oil*	Kandla (Crude Palm Oil)	671	671	Unch
	Kandla (RBD Palm oil)	714	714	Unch
	Kandla RBD Pamolein	756	751	5
	Kakinada (Crude Palm Oil)	662	662	Unch
	Kakinada RBD Pamolein	746	746	Unch
	Haldia Pamolein	751	746	5
	Chennai RBD Pamolein	767	756	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	825	825	Unch
	KPT (krishna patnam) Pamolein	751	751	Unch
	Mumbai RBD Pamolein	767	756	11
	Mangalore RBD Pamolein	772	767	5
	Tuticorin (RBD Palmolein)	772	772	Unch
	Delhi	775	775	Unch
	Rajkot	740	739	1
	Hyderabad	770	770	Unch
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	662	662	Unch
	Superolien (Kandla)	777	777	Unch
	Superolien (Mumbai)	788	788	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	845	845	Unch
	Mumbai	860	860	Unch
	Mumbai(Expeller Oil)	795	800	-5
	Kandla (Ref.)	840	835	5
	Hyderabad (Ref)	855	850	5
	Latur (Expeller Oil)	805	815	-10
	Chellakere (Expeller Oil)	795	800	-5
	Erode (Expeller Oil)	875	880	-5
Groundnut Oil	Rajkot	1000	1000	Unch
	Chennai	1050	1050	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	1010	1010	Unch

	Gondal	970	960	10
	Jamnagar	970	970	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	831	831	Unch
	Jaipur (Kacchi Ghani Oil)	854	851	3
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	850	850	Unch
	Neewai (Expeller Oil)	830	820	10
	Neewai (Kacchi Ghani Oil)	843	840	3
	Bharatpur (Kacchi Ghani Oil)	860	850	10
	Sri-Ganga Nagar(Exp Oil)	845	840	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	855	855	Unch
	Mumbai (Expeller Oil)	815	815	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	858	853	5
	Hapur (Expeller Oil)	880	885	-5
	Hapur (Kacchi Ghani Oil)	915	920	-5
	Agra (Kacchi Ghani Oil)	865	855	10
Refined Cottonseed Oil	Rajkot	785	780	5
	Hyderabad	780	780	Unch
	Mumbai	815	815	Unch
	New Delhi	755	758	-3
Coconut Oil	Kangayan (Crude)	1400	1400	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1450	1420	30
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	638	642	-4
Rice Bran Oil (4%)	Punjab	640	640	Unch
Malaysia Palmolein USD/MT	FOB	635	635	Unch
	CNF India	668	660	8
Indonesia CPO USD/MT	FOB	600	600	Unch
	CNF India	630	630	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	633	633	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	635	625	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	770	745	25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	520	512	8



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	735	-
Ukraine Origin CSFO USD/MT Kandla	CIF	760	770	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	825	815	10
Argentina FOB (\$/MT)		14-Nov-19	13-Nov-19	Change
Crude Soybean Oil Ship		697	694	3
Refined Soy Oil (Bulk) Ship		721	718	3
Sunflower Oil Ship		690	685	5
Cottonseed Oil Ship		677	674	3
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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