



Domestic Fundamentals:

- Edible oils complex featured weak trend in various markets centers on Monday.
- Soy oil and palm oil domestic futures fell on fall in international benchmark. BMD CPO fell on expectation slowing global demand and rise in prices of palm oil in international markets. CBOT soy oil fell on US-China trade settlement worries, higher rate of harvest of soybean in US, weak China demand and higher rate of planting of soybean in Brazil and Argentina. Crude oil was trading higher on Monday.
- Edible oils imports by surged in Oct on rise in soy oil and palm oil imports. In palm oil imports of CPO rose while imports of RBD palmolein fell. Imports of CPO rose in Oct on back of positive refining margins and expectation of rise in prices of palm oil led buyers to speed up imports. RBD palmolein imports fell in Oct due to hike in import duty on RBD palmolein sourced from Malaysia bringing it in line with other countries and led to doubling of import duty differential between CPO and RBD palmolein from 5.5 percent to 11 percent. Imports of CPO will remain firm in coming months on the back of firm demand from India. However, CPO stocks at Indian ports have surged may cap imports in coming months. Port stocks of RBD palmolein surged in Oct on the back of weak demand and restocking at ports. RBD palmolein imports are expected to remain weak in coming months. Imports of soy oil surged in Oct on the back of firm demand and restocking on the back of falling inventory in India. Soy oil imports are expected to remain firm in coming months. Sunflower oil imports was from m-o-m while it was flat y-o-y. Imports of sunflower will remain firm in coming months due to lower premium over palm oil and soy oil. Restocking of sunflower oil may take place may increase imports in coming months. Canola oil imports were zero in Oct. Imports of canola oil has been zero for 7 months in last 12 months. Imports of canola oil is expected to accelerate in coming on the back of depleting inventory of rapeseed oil MY 2019-20 and improvement of demand in oil year 2019-20. Imports of edible oil are expected to remain firm in 2019-20 and cross 17.0 MMT due to falling inventory in India and low imports of edible oil in four years lead by palm oil imports.
- 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 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.

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	-5.60	789.80	791.80	784.20	784.20	1,660	-1370	5270	-690
Dec-19	-6.00	796.00	797.00	789.85	790.50	10,630	-5020	47360	4130

Prices & Vol-OI are at 5:30 PM

Spread	Nov-19	Dec-19
Spot	5.80	
Nov-19		6.30
Dec-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	-3.90	643.10	644.90	635.70	636.70	895	-359	3281	-166
Dec-19	-4.60	648.40	649.50	637.30	640.20	1044	182	3987	54

Spread	Nov-19	Dec-19
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Spot	9.3	
Nov-19		3.5
Dec-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.04	30.48	30.71	30.45	30.47
15-Jan	0.05	30.64	30.9	30.63	30.65
15-Mar	0.05	30.93	31.16	30.9	30.92
15-May	0.07	31.27	31.46	31.25	31.25
15-Jul	0.04	31.55	31.75	31.52	31.53

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-26	2503	2537	2477	2494
15-Jan	-18	2555	2595	2545	2554
15-Feb	-11	2590	2636	2587	2597
15-Mar	-7	2606	2650	2604	2616

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/11/2019	7.02	14077	4.155	59.59	71.82	4.20	97.93	57.67

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Nov-19	16-Nov-19	
Refined Soybean Oil	Indore	790	795	-5
	Indore (Soy Solvent Crude)	755	755	Unch
	Mumbai	810	810	Unch
	Mumbai (Soy Degum)	775	775	Unch
	Kandla/Mundra	800	800	Unch
	Kandla/Mundra (Soy Degum)	757	752	5
	Kolkata	780	785	-5
	Delhi	828	831	-3
	Nagpur	791	790	1
	Rajkot	780	785	-5
	Kota	805	805	Unch

	Hyderabad	Unq	Unq	-
	Akola	793	794	-1
	Amrawati	794	794	Unch
	Bundi	810	810	Unch
	Jalna	793	795	-2
	Solapur	796	798	-2
	Dhule	794	800	-6
Palm Oil*	Kandla (Crude Palm Oil)	678	673	5
	Kandla (RBD Palm oil)	719	714	5
	Kandla RBD Pamolein	756	756	Unch
	Kakinada (Crude Palm Oil)	662	667	-5
	Kakinada RBD Pamolein	746	746	Unch
	Haldia Pamolein	746	751	-5
	Chennai RBD Pamolein	767	767	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	830	830	Unch
	KPT (krishna patnam) Pamolein	751	751	Unch
	Mumbai RBD Pamolein	767	767	Unch
	Mangalore RBD Pamolein	772	772	Unch
	Tuticorin (RBD Palmolein)	777	788	-11
	Delhi	775	775	Unch
	Rajkot	740	740	Unch
	Hyderabad	775	775	Unch
	PFAD (Kandla)	436	436	Unch
	Refined Palm Stearin (Kandla)	662	667	-5
	Superolien (Kandla)	788	777	11
	Superolien (Mumbai)	798	788	11
* inclusive of GST				
Refined Sunflower Oil	Chennai	845	850	-5
	Mumbai	860	860	Unch
	Mumbai(Expeller Oil)	790	795	-5
	Kandla (Ref.)	840	840	Unch
	Hyderabad (Ref)	840	855	-15
	Latur (Expeller Oil)	800	805	-5
	Chellakere (Expeller Oil)	800	800	Unch
	Erode (Expeller Oil)	875	875	Unch
Groundnut Oil	Rajkot	970	1000	-30
	Chennai	1030	1050	-20
	Delhi	1100	1100	Unch
	Hyderabad *	1060	1050	10
	Mumbai	1020	1020	Unch

	Gondal	980	985	-5
	Jamnagar	970	980	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	831	831	Unch
	Jaipur (Kacchi Ghani Oil)	854	854	Unch
	Kota (Expeller Oil)	830	830	Unch
	Kota (Kacchi Ghani Oil)	850	850	Unch
	Neewai (Expeller Oil)	835	830	5
	Neewai (Kacchi Ghani Oil)	845	843	2
	Bharatpur (Kacchi Ghani Oil)	850	855	-5
	Sri-Ganga Nagar(Exp Oil)	835	845	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	850	860	-10
	Mumbai (Expeller Oil)	815	815	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	840	858	-18
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	915	915	Unch
	Agra (Kacchi Ghani Oil)	855	860	-5
Refined Cottonseed Oil	Rajkot	790	785	5
	Hyderabad	770	770	Unch
	Mumbai	797	805	-8
	New Delhi	755	755	Unch
Coconut Oil	Kangayan (Crude)	1350	1440	-90
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	630	638	-8
Rice Bran Oil (4%)	Punjab	640	640	Unch
Malaysia Palmolein USD/MT	FOB	640	635	5
	CNF India	672	665	7
Indonesia CPO USD/MT	FOB	605	600	5
	CNF India	635	628	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	635	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	640	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	785	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	530	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	760	760	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	825	Closed	-
Argentina FOB (\$/MT)		16-Nov-19	15-Nov-19	Change
Crude Soybean Oil Ship		Closed	692	-
Refined Soy Oil (Bulk) Ship		Closed	716	-
Sunflower Oil Ship		Closed	695	-
Cottonseed Oil Ship		Closed	672	-
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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