

Domestic Fundamentals:

- Edible oil complex featured mostly weak tone at various market centers on Tuesday.
- Soy oil and palm oil domestic futures prices fell on fall in international benchmarks and weak demand concerns. BMD CPO fell technical selling and CBOT soy oil fell on profit booking and fall in crude oil prices.
- According to China's General Administration of Customs (CNGOIC), China's December edible vegetable oils imports rose 14.6 percent m-o-m to 9.04 LT from 10.59 LT in November 2019. Imports in Dec was higher by 21.8 percent compared to Dec 2018 which was reported at 7.42 LT. Year to date imports of edible vegetable oil rose 51.5 percent to 95.33 lakh tons.
- According to China's General Administration of Customs (CNGOIC), China's Dec soybean imports rose 15.3 percent to 9.54 MMT from 8.28 MMT in Nov 2019. Imports in Dec are 66.80percent higher than Dec 2018 import of 5.72 MMT. Year to date soybean imports rose 0.5 percent to 88.511 MMT.
- Palm oil prices are expected to rise supported by fall in end stocks of palm oil in Malaysia, fall in production of palm oil in Malaysia, rise in exports of palm oil from Malaysia and Indonesia, higher use of palm oil in biodiesel in Malaysia and Indonesia, flood conditions in Indonesia and Malaysia, rise in competing oils and rise in crude oil prices.
- Soy oil domestic prices are supported by positive import parity, positive refining margins, rise in competing oil and low production of soy oil in Indian markets due to weak domestic soybean crop.
- Soy oil international prices are supported by US-China trade settlement optimism, rise in crude oil prices due to US-Iran tensions, hike in export duty on soy oil by new Argentina government, low stocks of soy oil in US, and firm demand of soybean from China.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's December palm oil stocks fell 1099 percent to 20.07 lakh tons compared to 22.55 lakh tons in November 2019. Production of palm oil in Dec fell 13.27 percent to 13.34 lakh tons compared to 15.38 lakh tons in Nov 2019. Exports of palm oil in Dec fell 0.67 percent to 13.96 lakh tons compared to 14.06 lakh tons in Nov 2019. Imports of palm oil in Dec rose 64.73 percent to 1.23 lakh tons compared to 0.75 lakh tons in Nov 2019. End stocks of palm oil fell more compared to trade expectation. Fall in stocks was due to lower production partially setoff by fall in exports of palm oil.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Jan 1-10 palm oil exports rose 21.6 percent to 457,831 tons compared to 376,659 tons in corresponding period last month. Top buyers were European Union 152,641 tons (95,620 tons), United States at 51,300 tons (29,300 tons), China at 49,580 tons (40,980 tons), Pakistan at 44,000 tons (41,000 tons) India at 18,500 tons (31,300 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Jan 1-10 palm oil exports rose 29.8 percent to 468,871 tons compared to 361,220 tons in corresponding period last month. Top buyers were European Union 123,031 tons (86,000 tons), India & subcontinent 94,400 tons (36,500 tons) and China at 63,580 tons (82,630 tons). Values in brackets are figures of corresponding period last month.

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
Jan-20	-4.20	927.80	929.00	922.00	927.20	10,040	1380	8095	-7105
Feb-20	-9.60	918.00	918.00	901.00	909.00	37,500	17010	65385	185

Prices & Vol-OI are at 5:30 PM

Spread	Jan-20	Feb-20
Spot	17.80	
Jan-20		-18.20
Feb-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-20	-9.40	829.90	830.50	818.40	821.90	2008	516	3787	-264
Feb-20	-11.60	832.00	832.90	820.00	824.00	1967	873	2829	458

Spread
Jan-20
Feb-20

Spot

17.1

Jan-20

2.1

Feb-20

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jan	-0.39	33.98	34.01	33.51	33.56
15-Mar	-0.38	34.31	34.32	33.84	33.89
15-May	-0.38	34.66	34.67	34.19	34.24
15-Jul	-0.37	34.7	34.74	34.27	34.31
15-Aug	-0.41	34.73	34.73	34.32	34.32

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-62	3030	3030	3030	3030
15-Feb	-74	3078	3089	3030	3032
15-Mar	-87	3064	3075	3004	3005
15-Apr	-81	3032	3037	2977	2979

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/1/2020	6.89	13677	4.074	59.93	70.87	4.15	97.38	58.39

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Jan-20	13-Jan-20	
Refined Soybean Oil	Indore	945	950	-5
	Indore (Soy Solvent Crude)	900	900	Unch
	Mumbai	950	955	-5
	Mumbai (Soy Degum)	900	905	-5
	Kandla/Mundra	945	945	Unch
	Kandla/Mundra (Soy Degum)	900	910	-10
	Kolkata	935	945	-10
	Delhi	975	980	-5
	Nagpur	941	948	-7
	Rajkot	930	930	Unch
Kota	930	935	-5	

	Hyderabad	Unq	Unq	-
	Akola	945	949	-4
	Amrawati	945	948	-3
	Bundi	935	940	-5
	Jalna	940	935	5
	Solapur	925	914	11
	Dhule	933	937	-4
	Kandla (Crude Palm Oil)	881	887	-6
	Kandla (RBD Palm oil)	903	908	-5
	Kandla RBD Pamolein	940	945	-5
	Kakinada (Crude Palm Oil)	866	861	5
	Kakinada RBD Pamolein	935	935	Unch
	Haldia Pamolein	935	929	5
	Chennai RBD Pamolein	940	940	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1003	1003	Unch
	KPT (krishna patnam) Pamolein	935	935	Unch
	Mumbai RBD Pamolein	950	956	-5
	Mangalore RBD Pamolein	950	945	5
	Tuticorin (RBD Palmolein)	961	950	11
	Delhi	955	960	-5
	Rajkot	924	924	Unch
	Hyderabad	950	950	Unch
	PFAD (Kandla)	593	599	-5
	Refined Palm Stearin (Kandla)	866	861	5
	Superolien (Kandla)	982	982	Unch
	Superolien (Mumbai)	987	987	Unch
* inclusive of GST				
	Chennai	940	940	Unch
	Mumbai	970	970	Unch
	Mumbai(Expeller Oil)	890	895	-5
	Kandla (Ref.)	945	945	Unch
	Hyderabad (Ref)	938	940	-2
	Latur (Expeller Oil)	880	880	Unch
	Chellakere (Expeller Oil)	885	885	Unch
	Erode (Expeller Oil)	Closed	970	-
	Rajkot	1150	1150	Unch
	Chennai	1130	1115	15
	Delhi	1100	1100	Unch
	Hyderabad *	1200	1200	Unch
	Mumbai	1160	1170	-10

	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	915	930	-15
	Jaipur (Kacchi Ghani Oil)	950	950	Unch
	Kota (Expeller Oil)	930	920	10
	Kota (Kacchi Ghani Oil)	930	945	-15
	Neewai (Expeller Oil)	Closed	910	-
	Neewai (Kacchi Ghani Oil)	Closed	925	-
	Bharatpur (Kacchi Ghani Oil)	940	945	-5
	Sri-Ganga Nagar(Exp Oil)	910	935	-25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	930	950	-20
	Mumbai (Expeller Oil)	945	950	-5
	Kolkata(Expeller Oil)	1000	1000	Unch
	New Delhi (Expeller Oil)	915	925	-10
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	925	925	Unch
Agra (Kacchi Ghani Oil)	945	950	-5	
Refined Cottonseed Oil	Rajkot	910	910	Unch
	Hyderabad	895	910	-15
	Mumbai	925	930	-5
	New Delhi	875	888	-13
Coconut Oil	Kangayan (Crude)	Closed	1360	-
	Cochin	1510	1520	-10
Sesame Oil	New Delhi	1420	1450	-30
	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	710	715	-5
Rice Bran Oil (4%)	Punjab	750	750	Unch
Malaysia Palmolein USD/MT	FOB	790	795	-5
	CNF India	840	845	-5
Indonesia CPO USD/MT	FOB	808	813	-5
	CNF India	840	845	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	788	793	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	780	780	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1060	1080	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	693	693	Unch

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	880	880	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	860	875	-15
Argentina FOB (\$/MT)		13-Jan-20	11-Jan-20	Change
Crude Soybean Oil Ship		822	Closed	-
Refined Soy Oil (Bulk) Ship		851	Closed	-
Sunflower Oil Ship		800	Closed	-
Cottonseed Oil Ship		802	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
<i>* indicates including GST</i>				

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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