

**Domestic Fundamentals:**

- Edible oils featured mixed tone in various market centers on Monday.
- Domestic soy oil futures rose on demand prospects and rise in international benchmark while palm oil futures fell on weak international benchmark. BMD CPO palm oil futures fell while CBOT soy oil rose. Crude oil prices were trading lower on Monday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Jan 1-10 palm oil exports rose 49.4 percent to 466,350 tons compared to 312,160 tons in corresponding period last month. Top buyers were European Union 115,675 tons (66,907 tons), India at 68,000 tons (69,410 tons), China at 53,600 tons (53,500 tons), United States at 30,550 tons (19,705 tons) and Pakistan at 8,000 tons (20,000 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), China's December edible vegetable oils imports rose 19.7 percent m-o-m to 7.42 LT from 6.20 LT in November. Imports rose 21.6 percent y-o-y from 6.1 LT. Year to date imports rose 9.0 percent to 62.90 LT compared to corresponding period last year.
- Palm oil- Palm oil prices are expected to be supported by expectation of fall in production of palm oil in Malaysia and Indonesia in coming months, rise in exports of palm oil by Malaysia in December, Firm demand from China and India from Malaysia and rise in crude oil prices.  
Palm oil end stocks are expected to fall from January in Malaysia due to fall in production of palm oil and rise in exports of palm oil from Malaysia.  
Palm oil end stocks rose to record in December as reported by MPOB due to lower than expected rise in exports of palm oil in Malaysia in December. Stocks of palm oil fell in Indonesia below 4 MMT on higher exports.  
Palm oil production fell in Malaysia in December as reported by MPOB indicating that we are entering weak production season.  
Exports showed firm start to January due to firm demand from EU. However, imports by China and India were weak which indicates that higher exports will not sustain into January if exports to China and India do not pick up.  
Competitive oils like CBOT soy oil and DALIAN RBD palmolein will support palm oil prices.  
Crude oil prices are showing strong price pickup in 2019 which will support palm oil prices in near term.  
Malaysian ringgit is appreciating which may adversely affect demand of palm oil.
- Soy oil- Soy oil prices are supported by US-China trade talks, weather disturbances in South America, rise in crude oil prices and weak dollar.  
US-China trade talks ended last week with US claiming major breakthrough in talks and it is expected that it will yield positive results for soybean complex prices.  
Soy oil traded higher as rains in soybean belts in Argentina adversely affected planting and more rains are expected next week. This will increase basis and support soy oil FOB Argentina prices.  
Certain areas in soybean belts in Brazil are facing drought situation which will reduce yields and will decrease crop prospects. Around 10 MMT of soybean crop can be lost due to drought.  
Crude oil prices rose on OPEC production cut and dollar fell on FED interest outlook 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
Jan-19	3.15	766.05	771.50	766.05	766.70	3,840	1140	15110	-2220
Feb-19	2.55	752.90	759.00	752.90	754.95	13,460	7690	40240	1280

Prices & Vol-OI are at 5:30 PM

Spread	Jan-18	Feb-18
Spot	0.30	12.05
Jan-19		-11.75
Feb-19		

MCX CPO Futures									
Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-18	-1.20	546.50	549.80	542.40	544.50	684	-405	4250	-235
Feb-19	-2.20	554.00	557.20	550.70	551.40	618	-17	4865	-54

  

Spread	Jan-18	Feb-19
Spot	-14.5	-21.4
Jan-19		6.9
Feb-19		

**CBOT Soy Oil Futures (Projections):**  
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	-0.10	28.48	28.59	28.27	28.31
15-May	-0.11	28.72	28.87	28.55	28.59
15-Jul	-0.10	29.05	29.16	28.85	28.89
15-Aug	-0.14	29.16	29.3	29	29
15-Sep	-0.14	29.43	29.43	29.14	29.14

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-19	7	2100	2100	2100	2093
Mar-19	-30	2126	2134	2088	2123
Apr-19	-37	2170	2183	2134	2171
May-19	-31	2214	2223	2180	2211

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/01/2019	6.77	14127	4.102	36.90	70.49	3.71	95.31	50.77

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Jan-19	12-Jan-19	
Refined Soybean Oil	Indore	767	763	4
	Indore (Soy Solvent Crude)	737	730	7
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	715	712	3
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	805	810	-5
	Delhi	792	790	2
	Nagpur	765	761	4
	Rajkot	Closed	750	-
Kota	Closed	760	-	

	Hyderabad	Closed	760	-
	Akola	765	763	2
	Amrawati	765	763	2
	Bundi	Closed	773	-
	Jalna	773	769	4
	Alwar	Unq	Unq	-
	Solapur	760	755	5
	Dhule	776	770	6
<b>Palm Oil*</b>	Kandla (Crude Palm Oil)	557	544	13
	Kandla (RBD Palm oil)	599	593	5
	Kandla RBD Pamolein	646	641	5
	Kakinada (Crude Palm Oil)	559	551	7
	Kakinada RBD Pamolein	646	641	5
	Haldia Pamolein	656	662	-5
	Chennai RBD Pamolein	651	651	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	706	704	2
	KPT (krishna patnam) Pamolein	635	635	Unch
	Mumbai RBD Pamolein	651	651	Unch
	Mangalore RBD Pamolein	651	651	Unch
	Tuticorin (RBD Palmolein)	649	649	Unch
	Delhi	678	685	-7
	Rajkot	Closed	646	-
	Hyderabad	Closed	616	-
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	431	425	5
	Superolien (Kandla)	688	683	5
Superolien (Mumbai)	706	704	2	
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>	Chennai	765	765	Unch
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	700	698	2
	Kandla (Ref.)	770	770	Unch
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	Closed	775	-
	Latur (Expeller Oil)	760	760	Unch
	Chellakere (Expeller Oil)	715	715	Unch
	Erode (Expeller Oil)	795	795	Unch
<b>Groundnut Oil</b>	Rajkot	Closed	975	-
	Chennai	970	970	Unch

	Delhi	950	1000	-50
	Hyderabad *	Closed	980	-
	Mumbai	975	970	5
	Gondal	Closed	975	-
	Jamnagar	Closed	970	-
<b>Rapeseed Oil/Mustard Oil</b>				
	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	812	809	3
	Kota (Expeller Oil)	Closed	775	-
	Kota (Kacchi Ghani Oil)	795	795	Unch
	Neewai (Expeller Oil)	Closed	785	-
	Neewai (Kacchi Ghani Oil)	Closed	796	-
	Bharatpur (Kacchi Ghani Oil)	815	810	5
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	810	820	-10
	Kolkata(Expeller Oil)	930	940	-10
	New Delhi (Expeller Oil)	830	830	Unch
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	820	815	5
<b>Refined Cottonseed Oil</b>				
	Rajkot	Closed	710	-
	Hyderabad	Closed	710	-
	Mumbai	730	730	Unch
	New Delhi	700	705	-5
<b>Coconut Oil</b>				
	Kangayan (Crude)	1745	1735	10
	Cochin	1510	1510	Unch
	Trissur	Unq	Unq	-
<b>Sesame Oil</b>				
	New Delhi	1600	1600	Unch
	Mumbai	Unq	Unq	-
<b>Kardi</b>	Mumbai	880	880	Unch
<b>Rice Bran Oil (40%)</b>	New Delhi	625	625	Unch
<b>Rice Bran Oil (4%)</b>	Punjab	605	610	-5
<b>Rice Bran Oil (4%)</b>	Uttar Pradesh	Unq	Unq	-
<b>Malaysia Palmolein USD/MT</b>				
	FOB	533	533	Unch
	CNF India	573	570	3

Indonesia CPO USD/MT	FOB	503	503	Unch
	CNF India	563	550	13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	530	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	540	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	885	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	390	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	693	693	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	Closed	-
<b>Argentina FOB (\$/MT)</b>				
		<b>12-Jan-19</b>	<b>11-Jan-19</b>	<b>Change</b>
Crude Soybean Oil Ship		Closed	635	-
Refined Soy Oil (Bulk) Ship		Closed	657	-
Sunflower Oil Ship		Closed	613	-
Cottonseed Oil Ship		Closed	615	-
Refined Linseed Oil (Bulk) Ship		Closed	Unq	-
<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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