

Domestic Fundamentals:

- Edible oils featured mostly weak tone in various market centers on Thursday.
- Domestic soy oil and palm oil prices futures rose on demand prospects and rise in international benchmark. BMD CPO futures and CBOT soy oil rose on demand prospects. Crude oil prices were trading lower on Friday.
- 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, weak ringgit 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 rise in international benchmarks, 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. However, US turned down interim talks requested by China before major talks.
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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Jan 1-20 palm oil exports rose 9.4 percent to 962,507 tons compared to 879,491 tons in corresponding period last month. Top buyers were European Union 219,740 tons (137,294 tons), China at 194,072 tons (255,010 tons), India at 146,500 tons (175,910 tons), United States at 69,050 tons (64,405 tons) and Pakistan at 29,000 tons (38,500 tons). Values in brackets are figures of corresponding period last month.

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	1.10	761.80	763.90	759.20	762.00	13,950	2100	40690	2970
Mar-19	1.60	753.50	754.50	750.15	754.00	7,210	3500	32660	2970

Prices & Vol-OI are at 5:30 PM

Spread	Feb-18	Mar-18
Spot	18.00	26.00
Feb-19		-8.00
Mar-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-18	-0.50	553.90	556.90	553.30	554.00	777	288	2221	-366
Feb-19	3.30	562.00	566.20	561.40	564.50	1016	431	5915	102

Spread	Jan-18	Feb-19
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Spot	1.0	-9.5
Jan-19		10.5
Feb-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	-0.08	29.42	29.47	29.29	29.3
15-May	-0.09	29.7	29.77	29.59	29.59
15-Jul	-0.09	29.99	30.07	29.88	29.89
15-Aug	-0.08	30.13	30.2	30.02	30.03
15-Sep	-0.07	30.23	30.31	30.17	30.17

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-19	9	2190	2201	2190	2200
Mar-19	15	2250	2267	2246	2267
Apr-19	15	2278	2298	2276	2297
May-19	17	2296	2318	2296	2316

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/01/2019	6.79	14169	4.14	37.54	71.44	3.77	96.44	52.53

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Jan-19	23-Jan-19	
Refined Soybean Oil	Indore	780	780	Unch
	Indore (Soy Solvent Crude)	740	745	-5
	Mumbai	770	770	Unch
	Mumbai (Soy Degum)	735	735	Unch
	Kandla/Mundra	770	770	Unch
	Kandla/Mundra (Soy Degum)	740	738	2
	Kolkata	820	820	Unch
	Delhi	810	820	-10
	Nagpur	773	778	-5
	Rajkot	763	763	Unch
	Kota	775	775	Unch

	Hyderabad	760	760	Unch
	Akola	777	779	-2
	Amrawati	776	778	-2
	Bundi	788	788	Unch
	Jalna	775	779	-4
	Solapur	762	765	-3
	Dhule	775	779	-4
Palm Oil*	Kandla (Crude Palm Oil)	583	586	-3
	Kandla (RBD Palm oil)	625	620	5
	Kandla RBD Pamolein	672	672	Unch
	Kakinada (Crude Palm Oil)	580	580	Unch
	Kakinada RBD Pamolein	667	667	Unch
	Haldia Pamolein	667	667	Unch
	Chennai RBD Pamolein	672	672	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	725	725	Unch
	KPT (krishna patnam) Pamolein	664	664	Unch
	Mumbai RBD Pamolein	677	677	Unch
	Mangalore RBD Pamolein	672	672	Unch
	Tuticorin (RBD Palmolein)	677	677	Unch
	Delhi	695	700	-5
	Rajkot	656	656	Unch
	Hyderabad	651	651	Unch
	PFAD (Kandla)	347	347	Unch
	Refined Palm Stearin (Kandla)	580	580	Unch
	Superolien (Kandla)	693	693	Unch
	Superolien (Mumbai)	704	704	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	780	780	Unch
	Mumbai	815	815	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	790	790	Unch
	Hyderabad (Ref)	800	800	Unch
	Latur (Expeller Oil)	765	765	Unch
	Chellakere (Expeller Oil)	720	720	Unch
	Erode (Expeller Oil)	810	810	Unch
Groundnut Oil	Rajkot	965	965	Unch
	Chennai	960	960	Unch
	Delhi	950	950	Unch
	Hyderabad *	970	970	Unch
	Mumbai	975	980	-5

	Gondal	950	960	-10
	Jamnagar	950	960	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	810	810	Unch
	Jaipur (Kacchi Ghani Oil)	827	828	-1
	Kota (Expeller Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	810	810	Unch
	Neewai (Expeller Oil)	805	805	Unch
	Neewai (Kacchi Ghani Oil)	814	812	2
	Bharatpur (Kacchi Ghani Oil)	820	825	-5
	Sri-Ganga Nagar(Exp Oil)	810	810	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	820	820	Unch
	Mumbai (Expeller Oil)	805	800	5
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	847	850	-3
	Hapur (Expeller Oil)	885	885	Unch
	Hapur (Kacchi Ghani Oil)	925	925	Unch
	Agra (Kacchi Ghani Oil)	825	830	-5
Refined Cottonseed Oil	Rajkot	730	730	Unch
	Hyderabad	735	735	Unch
	Mumbai	750	745	5
	New Delhi	720	720	Unch
Coconut Oil	Kangayan (Crude)	1740	1770	-30
	Cochin	1520	1520	Unch
Sesame Oil	New Delhi	1560	1560	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	635	635	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	553	550	3
	CNF India	593	588	5
Indonesia CPO USD/MT	FOB	525	523	2
	CNF India	553	548	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	548	545	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	548	548	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	875	885	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	405	400	5



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	725	725	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	735	739	-4
Argentina FOB (\$/MT)		23-Jan-19	22-Jan-19	Change
Crude Soybean Oil Ship		670	659	11
Refined Soy Oil (Bulk) Ship		693	682	11
Sunflower Oil Ship		620	620	Unch
Cottonseed Oil Ship		650	639	11
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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