

Domestic Fundamentals:

- Edible oils featured mixed tone in various market centers on Tuesday.
- Domestic soy oil and palm oil prices futures fell on fall in international benchmarks. BMD CPO futures and CBOT soy oil fell on technical selling as market was overbought. Crude oil prices were trading higher on Tuesday.
- Palm oil- Domestic palm oil prices are supported by firm demand due to positive refining margins and rise in prices of competing oils in Indian market. However, gains are limited due to high palm oil port stocks.
- Palm oil international prices are supported by expectation of fall in stocks of palm oil in Malaysia, fall in production of palm oil in Malaysia in coming months, firm exports of palm oil from Malaysia, rise in competing oils and firm crude oil prices.

Palm oil end stocks in Malaysia are expected to fall in January in Malaysia due to firm exports.

Data from (millers association) showed rise production of Malaysian Peninsula (Sabah and Sarawak) for January. However, production is expected to fall on seasonal downtrend of production.

Exports of palm oil are expected to stay firm in Malaysia in Jan due to firm demand from top importing destinations.

China will buy more palm oil to set-off 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 prices and port stocks of palmolein are low at Indian ports.

- 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 talks optimism, adverse soybean weather in South America and rise in crude oil prices.

US and China is expected to start trade talks from tomorrow where range of trade issues will be discussed. However, US is not ready to concede on any of it terms. Traders are eagerly awaiting trade talks result as US is sitting on record soybean inventory.

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. Some crop losses were reported in southern states due to excessive rains. Various have cut soybean crop forecast and USDA is expected to follow suit. 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 CBOT leading to rise in FOB soy oil prices.

- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Jan 1-25 palm oil exports rose 12.0 percent to 1,207,619 tons compared to 1,078,274 tons in corresponding period last month. Top buyers were European Union 315,962 tons (195,064 tons), China at 248,722 tons (268,910 tons), India at 181,950 tons (185,910 tons), United States at 69,050 tons (64,405 tons) and Pakistan at 29,000 tons (60,000 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	-2.55	771.30	773.40	770.40	771.20	9,380	-2070	37750	-1320
Mar-19	-4.40	766.95	767.60	762.75	764.40	14,270	5500	46850	3840

Prices & Vol-OI are at 5:30 PM

Spread	Feb-18	Mar-18
Spot	13.80	20.60
Feb-19		-6.80
Mar-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-18	-3.30	561.40	563.30	560.30	560.80	146	-268	1737	-113
Feb-19	-6.00	574.00	574.80	568.60	569.70	925	282	5734	-319

Spread	Jan-18	Feb-19
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Spot	4.2	-4.7
Jan-19		8.9
Feb-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	-0.19	30.27	30.29	30.06	30.11
15-May	-0.20	30.58	30.6	30.37	30.41
15-Jul	-0.20	30.87	30.89	30.68	30.72
15-Aug	-0.19	31.01	31.02	30.82	30.85
15-Sep	-0.21	30.95	31.05	30.95	30.97

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-19	-27	2229	2229	2182	2194
Mar-19	-37	2298	2298	2259	2264
Apr-19	-33	2327	2327	2290	2294
May-19	-30	2342	2342	2312	2317

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/01/2019	6.74	14093	4.108	37.11	71.09	3.76	96.76	52.41

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Jan-19	28-Jan-19	
Refined Soybean Oil	Indore	785	785	Unch
	Indore (Soy Solvent Crude)	755	755	Unch
	Mumbai	780	775	5
	Mumbai (Soy Degum)	740	745	-5
	Kandla/Mundra	775	770	5
	Kandla/Mundra (Soy Degum)	745	745	Unch
	Kolkata	820	825	-5
	Delhi	822	822	Unch
	Nagpur	777	777	Unch
	Rajkot	770	770	Unch
	Kota	780	780	Unch

	Hyderabad	760	760	Unch
	Akola	778	778	Unch
	Amrawati	778	778	Unch
	Bundi	793	793	Unch
	Jalna	779	779	Unch
	Solapur	768	768	Unch
	Dhule	781	781	Unch
Palm Oil*	Kandla (Crude Palm Oil)	593	591	2
	Kandla (RBD Palm oil)	630	635	-5
	Kandla RBD Pamolein	677	672	5
	Kakinada (Crude Palm Oil)	583	583	Unch
	Kakinada RBD Pamolein	677	672	5
	Haldia Pamolein	677	672	5
	Chennai RBD Pamolein	683	677	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	736	726	10
	KPT (krishna patnam) Pamolein	672	667	5
	Mumbai RBD Pamolein	683	683	Unch
	Mangalore RBD Pamolein	677	677	Unch
	Tuticorin (RBD Palmolein)	685	685	Unch
	Delhi	710	710	Unch
	Rajkot	667	672	-5
	Hyderabad	665	665	Unch
	PFAD (Kandla)	362	347	16
	Refined Palm Stearin (Kandla)	583	583	Unch
	Superolien (Kandla)	704	704	Unch
	Superolien (Mumbai)	714	714	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	795	5
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	740	750	-10
	Kandla (Ref.)	800	790	10
	Hyderabad (Ref)	810	810	Unch
	Latur (Expeller Oil)	770	765	5
	Chellakere (Expeller Oil)	730	720	10
	Erode (Expeller Oil)	835	830	5
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	980	980	Unch
	Delhi	950	950	Unch
	Hyderabad *	970	970	Unch
	Mumbai	970	975	-5

	Gondal	945	950	-5
	Jamnagar	945	950	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	825	815	10
	Jaipur (Kacchi Ghani Oil)	835	835	Unch
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	820	815	5
	Neewai (Expeller Oil)	810	810	Unch
	Neewai (Kacchi Ghani Oil)	820	820	Unch
	Bharatpur (Kacchi Ghani Oil)	825	820	5
	Sri-Ganga Nagar(Exp Oil)	820	820	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	830	830	Unch
	Mumbai (Expeller Oil)	810	810	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	845	850	-5
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	915	915	Unch
	Agra (Kacchi Ghani Oil)	830	825	5
Refined Cottonseed Oil	Rajkot	750	750	Unch
	Hyderabad	745	745	Unch
	Mumbai	760	760	Unch
	New Delhi	738	735	3
Coconut Oil	Kangayan (Crude)	1680	1700	-20
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1560	1570	-10
	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	563	565	-2
	CNF India	598	600	-2
Indonesia CPO USD/MT	FOB	525	535	-10
	CNF India	555	558	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	558	560	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	550	555	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	870	870	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	420	423	-3



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	745	735	10
Rapeseed Oil Rotterdam Euro/MT	FOB	721	730	-9
Argentina FOB (\$/MT)		28-Jan-19	25-Jan-19	Change
Crude Soybean Oil Ship		696	691	5
Refined Soy Oil (Bulk) Ship		720	715	5
Sunflower Oil Ship		640	635	5
Cottonseed Oil Ship		676	671	5
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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