

Domestic Fundamentals:

- Mixed trend are seen in Edible oils baskets in various market centers on Monday.
- Domestic soy oil prices and palm oil prices futures fell on fall in international benchmarks. BMD CPO futures and CBOT soy oil fell on technical selling. Crude oil prices were trading higher on Friday.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's January palm oil stocks fell 6.69 percent to 30.12 lakh tons compared to 32.16 lakh tons in December 2018. Production of palm oil in Jan fell 3.90 percent to 17.37 lakh tons compared to 18.08 lakh tons in Dec 2018. Exports of palm oil in Jan rose 21.19 percent to 16.76 lakh tons compared to 13.83 lakh tons in Dec 2018. Imports of palm oil in Jan fell 25.35 percent to 0.81 lakh tons compared to 1.09 lakh tons in Dec 2018. End stocks of palm oil fell more than trade expectation on higher than expected rise in exports.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Feb 1-10 palm oil exports fell 13.0 percent to 393,353 tons compared to 451,845 tons in corresponding period last month. Top buyers were India & subcontinent 164,920 tons (83,000 tons), China at 58,435 tons (61,000 tons) and European Union 37,290 tons (115,205 tons). Values in brackets are figures of corresponding period last month.
- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil in Malaysia in February on fall in production of palm oil and rise in crude oil prices.
Palm oil end stocks are expected to fall in Feb to below 3 MMT after reaching record in Dec.
Palm oil end stocks fell to 3 MMT in January in Malaysia due to surge in exports by 21 percent and fall in production by 4 percent.
Palm oil production is expected to fall in Feb in Malaysia on seasonal downtrend of production.
Exports of palm oil weakened in first 10 days of Feb from Malaysia on lower buying by top imported EU. Demand from India and China was firm.
India is importing more RBD palmolein from Malaysia as it is taxed less on imports from Malaysia compared to other destination.
China will purchase more due to lower supply of soy oil due to lower imports of soybean and outbreak of swine flu in the country.
Crude oil prices are expected to rise on expected OPEC production cut will support palm oil prices.
- Soy oil international prices are supported by expectation of trade settlement between US and China, weak soybean crop condition in Brazil and rise in crude oil prices.
US and China had trade talks between Jan 30-Feb 2, where they discussed range of trade issues including soybean exports from US. China had agreed to purchase 5 MMT of soybean. USDA confirmed 2.6 MMT of soybean imports by China. US trade representative is expected to visit China this week to take the talks forward.
Soybean crop condition in Brazil has worsened due to dry condition in center and west Brazil. USDA cut soybean crop of Brazil by 5 MMT to 117 MMT in 2018/19 and exports by 2 MMT to 79 MMT in 2018/19.
In Argentina, soybean weather has improved after flooding which reduced planting area. Yields have increased due to conducive weather. USDA cut soybean crop of Argentina by 0.5 MMT to 55 MMT in 2018/19.
Rise in crude oil prices are expected to support palm 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
Feb-19	-1.40	774.90	777.40	772.50	773.50	6,920	60	16100	-4260
Mar-19	-4.75	766.10	766.00	761.10	761.35	8,230	-2000	43650	-2520

Prices & Vol-OI are at 5:30 PM

Spread	Feb-18	Mar-18
Spot	8.50	20.65
Feb-19		-12.15
Mar-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-18	-5.90	569.90	570.70	564.50	564.60	528	-202	4429	-265
Mar-19	-6.00	578.00	579.10	572.00	572.50	436	105	2534	109

Spread	Feb-18	Mar-19
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Spot	2.4	-5.5
Feb-19		7.9
Mar-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	-0.33	30.86	30.87	30.5	30.54
15-May	-0.34	31.19	31.19	30.82	30.85
15-Jul	-0.31	31.48	31.48	31.13	31.18
15-Aug	-0.32	31.6	31.6	31.26	31.3
15-Sep	-0.33	31.48	31.48	31.41	31.41

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	12	2230	2230	2200	2195
Apr-19	-28	2251	2253	2226	2227
May-19	-25	2289	2290	2264	2266
June-19	-23	2306	2306	2285	2285

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/02/2019	6.79	14053	4.072	37.82	71.17	3.74	96.73	52.23

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Feb-19	9-Feb-19	
Refined Soybean Oil	Indore	782	785	-3
	Indore (Soy Solvent Crude)	752	745	7
	Mumbai	780	770	10
	Mumbai (Soy Degum)	750	750	Unch
	Kandla/Mundra	780	770	10
	Kandla/Mundra (Soy Degum)	752	752	Unch
	Kolkata	800	810	-10
	Delhi	827	825	2
	Nagpur	781	781	Unch
	Rajkot	770	775	-5

	Kota	780	785	-5
	Hyderabad	765	765	Unch
	Akola	781	781	Unch
	Amrawati	780	780	Unch
	Bundi	795	798	-3
	Jalna	785	785	Unch
	Solapur	770	770	Unch
	Dhule	780	780	Unch
Palm Oil*	Kandla (Crude Palm Oil)	595	593	2
	Kandla (RBD Palm oil)	630	630	Unch
	Kandla RBD Pamolein	677	667	11
	Kakinada (Crude Palm Oil)	588	588	Unch
	Kakinada RBD Pamolein	677	677	Unch
	Haldia Pamolein	680	683	-2
	Chennai RBD Pamolein	683	683	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	733	729	4
	KPT (krishna patnam) Pamolein	672	667	5
	Mumbai RBD Pamolein	693	688	5
	Mangalore RBD Pamolein	683	683	Unch
	Tuticorin (RBD Palmolein)	681	683	-1
	Delhi	710	710	Unch
	Rajkot	672	670	2
	Hyderabad	655	650	5
	PFAD (Kandla)	362	362	Unch
	Refined Palm Stearin (Kandla)	588	588	Unch
	Superolien (Kandla)	714	709	5
	Superolien (Mumbai)	725	714	11
* inclusive of GST				
Refined Sunflower Oil	Chennai	805	805	Unch
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	750	750	Unch
	Kandla (Ref.)	800	815	-15
	Hyderabad (Ref)	815	815	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	760	760	Unch
	Erode (Expeller Oil)	840	835	5
Groundnut Oil	Rajkot	930	930	Unch
	Chennai	950	950	Unch
	Delhi	940	940	Unch
	Hyderabad *	965	965	Unch

	Mumbai	960	965	-5
	Gondal	920	925	-5
	Jamnagar	925	930	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	800	800	Unch
	Jaipur (Kacchi Ghani Oil)	823	822	1
	Kota (Expeller Oil)	780	785	-5
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	795	810	-15
	Neewai (Kacchi Ghani Oil)	805	820	-15
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	810	810	Unch
	Mumbai (Expeller Oil)	800	805	-5
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	835	832	3
	Hapur (Expeller Oil)	875	885	-10
	Hapur (Kacchi Ghani Oil)	915	925	-10
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	745	748	-3
	Hyderabad	725	730	-5
	Mumbai	760	765	-5
	New Delhi	740	740	Unch
Coconut Oil	Kangayan (Crude)	1530	1550	-20
	Cochin	1530	1560	-30
Sesame Oil	New Delhi	1650	1620	30
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	635	635	Unch
Rice Bran Oil (4%)	Punjab	605	610	-5
Malaysia Palmolein USD/MT	FOB	598	600	-2
	CNF India	570	573	-3
Indonesia CPO USD/MT	FOB	555	555	Unch
	CNF India	528	545	-17
RBD Palm oil (Malaysia Origin USD/MT)	FOB	565	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	553	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	840	Closed	-

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	440	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	738	738	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	770	Closed	-
Argentina FOB (\$/MT)		9-Feb-19	8-Feb-19	Change
Crude Soybean Oil Ship		Closed	710	-
Refined Soy Oil (Bulk) Ship		Closed	735	-
Sunflower Oil Ship		Closed	655	-
Cottonseed Oil Ship		Closed	690	-
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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