

Domestic Fundamentals:

- Weak trend are seen in edible oils baskets in various market centers on Tuesday.
- 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 Tuesday.
- 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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Feb 1-10 palm oil exports fell 15.8 percent to 392,484 tons compared to 466,350 tons in the corresponding period last month. Top buyers were India at 156,770 tons (68,000 tons), China at 60,445 tons (53,600 tons), European Union 38,686 tons (115,675 tons), Pakistan at 22,250 tons (8,000 tons) and United States at 20,430 tons (30,550 tons) and. Values in brackets are figures of corresponding period last month.
- 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.
- 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	-1.50	773.50	776.00	769.50	772.00	4,050	-2870	12460	-3640
Mar-19	-2.10	759.00	761.50	755.05	758.80	11,930	3700	43590	-60

Prices & Vol-OI are at 5:30 PM

Spread	Feb-18	Mar-18
Spot	8.00	21.20
Feb-19		-13.20
Mar-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-18	-3.30	563.50	563.50	558.00	560.50	925	397	4040	-389
Mar-19	-2.50	570.20	571.50	567.90	569.30	650	214	2894	360

Spread	Feb-18	Mar-19
Spot	4.5	-4.3
Feb-19		8.8
Mar-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	-0.02	30.2	30.32	30.17	30.22
15-May	-0.02	30.55	30.64	30.5	30.55
15-Jul	-0.01	30.88	30.95	30.83	30.87
15-Aug	-0.01	31.01	31.06	30.98	31.02
15-Sep	0.01	31.14	31.18	31.14	31.18

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-5	2197	2197	2190	2181
Apr-19	-13	2213	2229	2207	2213
May-19	-11	2247	2268	2247	2254
June-19	-11	2267	2287	2265	2273

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/02/2019	6.77	14061	4.077	37.93	71.17	3.74	97.04	53.26

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Feb-19	11-Feb-19	
Refined Soybean Oil	Indore	780	782	-2
	Indore (Soy Solvent Crude)	748	752	-4
	Mumbai	780	780	Unch
	Mumbai (Soy Degum)	750	750	Unch
	Kandla/Mundra	780	780	Unch
	Kandla/Mundra (Soy Degum)	752	752	Unch
	Kolkata	800	800	Unch
	Delhi	825	827	-2
	Nagpur	779	781	-2
	Rajkot	770	770	Unch
	Kota	780	780	Unch



	Hyderabad	760	765	-5
	Akola	780	781	-1
	Amrawati	778	780	-2
	Bundi	795	795	Unch
	Jalna	783	785	-2
	Solapur	770	770	Unch
	Dhule	776	780	-4
Palm Oil*	Kandla (Crude Palm Oil)	593	595	-2
	Kandla (RBD Palm oil)	630	630	Unch
	Kandla RBD Pamolein	677	677	Unch
	Kakinada (Crude Palm Oil)	588	588	Unch
	Kakinada RBD Pamolein	677	677	Unch
	Haldia Pamolein	680	680	Unch
	Chennai RBD Pamolein	683	683	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	733	733	Unch
	KPT (krishna patnam) Pamolein	672	672	Unch
	Mumbai RBD Pamolein	693	693	Unch
	Mangalore RBD Pamolein	683	683	Unch
	Tuticorin (RBD Palmolein)	681	681	Unch
	Delhi	705	710	-5
	Rajkot	672	672	Unch
	Hyderabad	660	655	5
	PFAD (Kandla)	362	362	Unch
	Refined Palm Stearin (Kandla)	588	588	Unch
	Superolien (Kandla)	714	714	Unch
	Superolien (Mumbai)	725	725	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	805	805	Unch
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	750	750	Unch
	Kandla (Ref.)	800	800	Unch
	Hyderabad (Ref)	815	815	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	755	760	-5
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	930	930	Unch
	Chennai	950	950	Unch
	Delhi	940	940	Unch
	Hyderabad *	965	965	Unch
	Mumbai	960	960	Unch

	Gondal	920	920	Unch
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	800	800	Unch
	Jaipur (Kacchi Ghani Oil)	821	823	-2
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	795	795	Unch
	Neewai (Kacchi Ghani Oil)	805	805	Unch
	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	800	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	836	835	1
	Hapur (Expeller Oil)	872	875	-3
	Hapur (Kacchi Ghani Oil)	912	915	-3
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	745	745	Unch
	Hyderabad	725	725	Unch
	Mumbai	758	760	-2
	New Delhi	745	740	5
Coconut Oil	Kangayan (Crude)	1560	1530	30
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1650	1650	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	630	635	-5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	595	598	-3
	CNF India	570	570	Unch
Indonesia CPO USD/MT	FOB	553	555	-2
	CNF India	528	528	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	565	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	553	553	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	815	840	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	440	440	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	815	815	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	735	738	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	732	735	-3
Argentina FOB (\$/MT)		11-Feb-19	9-Feb-19	Change
Crude Soybean Oil Ship		697	Closed	-
Refined Soy Oil (Bulk) Ship		721	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		677	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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