

**Domestic Fundamentals:**

- Mostly steady trend are seen in edible oils baskets in various market centers on Wednesday.
- 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	-1.10	773.30	775.50	772.65	773	409	-3,641	1552	-10,908
Mar-19	-4.30	760.10	762.80	757.20	758	683	-11,247	3773	-39,817

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	7	
Feb-19		22
Mar-19		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	-0.12	30.16	30.39	30.1	30.21
15-May	-0.14	30.5	30.72	30.43	30.53
15-Jul	-0.12	30.94	31.05	30.76	30.76
15-Aug	-0.16	31.09	31.19	30.92	30.92
15-Sep	-0.12	31.23	31.25	31.05	31.16

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-1	1691	1691.5	1679.5	1685.5
Apr-19	-1	1686	1686.5	1675	1681
May-19	1	1678	1678	1668.5	1674
June-19	-0.5	1673.5	1673.5	1663	1669

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/02/2019	6.76	14073	4.06	38.19	70.88	3.75	96.96	54.49

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Feb-19	12-Feb-19	
Refined Soybean Oil	Indore	780	780	Unch
	Indore (Soy Solvent Crude)	748	748	Unch
	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	820	825	-5
	Nagpur	780	779	1
	Rajkot	770	770	Unch
	Kota	780	780	Unch

	Hyderabad	760	760	Unch
	Akola	781	780	1
	Amrawati	780	778	2
	Bundi	795	795	Unch
	Jalna	783	783	Unch
	Solapur	770	770	Unch
	Dhule	776	776	Unch
<b>Palm Oil*</b>	Kandla (Crude Palm Oil)	565	565	Unch
	Kandla (RBD Palm oil)	600	600	Unch
	Kandla RBD Pamolein	645	645	Unch
	Kakinada (Crude Palm Oil)	550	550	Unch
	Kakinada RBD Pamolein	645	645	Unch
	Haldia Pamolein	648	648	Unch
	Chennai RBD Pamolein	650	650	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	698	698	Unch
	KPT (krishna patnam) Pamolein	640	640	Unch
	Mumbai RBD Pamolein	660	660	Unch
	Mangalore RBD Pamolein	650	650	Unch
	Tuticorin (RBD Palmolein)	645	645	Unch
	Delhi	700	705	-5
	Rajkot	635	635	Unch
	Hyderabad	644	644	Unch
	PFAD (Kandla)	345	345	Unch
	Refined Palm Stearin (Kandla)	550	553	-3
	Superolien (Kandla)	680	680	Unch
	Superolien (Mumbai)	690	690	Unch
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>	Chennai	810	805	5
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	750	750	Unch
	Kandla (Ref.)	800	800	Unch
	Hyderabad (Ref)	815	815	Unch
	Latur (Expeller Oil)	855	775	80
	Chellakere (Expeller Oil)	755	755	Unch
	Erode (Expeller Oil)	840	840	Unch
<b>Groundnut Oil</b>	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	930	925	5
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	800	800	Unch
	Jaipur (Kacchi Ghani Oil)	821	821	Unch
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	875	875	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)	940	930	10
	New Delhi (Expeller Oil)	835	836	-1
	Hapur (Expeller Oil)	895	872	23
	Hapur (Kacchi Ghani Oil)	935	912	23
	Agra (Kacchi Ghani Oil)	825	825	Unch
<b>Refined Cottonseed Oil</b>	Rajkot	735	745	-10
	Hyderabad	715	725	-10
	Mumbai	758	758	Unch
	New Delhi	740	745	-5
<b>Coconut Oil</b>	Kangayan (Crude)	1560	1560	Unch
	Cochin	1530	1530	Unch
<b>Sesame Oil</b>	New Delhi	1650	1650	Unch
	Mumbai	Unq	Unq	Unq
<b>Kardi</b>	Mumbai	880	880	Unch
<b>Rice Bran Oil (40%)</b>	New Delhi	630	630	Unch
<b>Rice Bran Oil (4%)</b>	Punjab	605	605	Unch
<b>Malaysia Palmolein USD/MT</b>	FOB	568	595	-27
	CNF India	595	570	25
<b>Indonesia CPO USD/MT</b>	FOB	525	553	-28
	CNF India	553	528	25
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	568	595	-27
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	550	553	-3
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	810	815	-5
<b>Palm Fatty Acid Distillate (Malaysia Origin USD/MT)</b>	FOB	443	440	3

<b>Crude palm Kernel Oil India (USD/MT)</b>	CNF India	Unq	815	<b>Unch</b>
<b>Ukraine Origin CSFO USD/MT Kandla</b>	CIF	NA	735	<b>Unq</b>
<b>Rapeseed Oil Rotterdam Euro/MT</b>	FOB	728	732	<b>-4</b>
<b>Argentina FOB (\$/MT)</b>		<b>13-Feb-19</b>	<b>12-Feb-19</b>	<b>Change</b>
<b>Crude Soybean Oil Ship</b>		698	697	<b>1</b>
<b>Refined Soy Oil (Bulk) Ship</b>		722	721	<b>1</b>
<b>Sunflower Oil Ship</b>		Unq	Unq	Unq
<b>Cottonseed Oil Ship</b>		678	677	<b>1</b>
<b>Refined Linseed Oil (Bulk) Ship</b>		Unq	Unq	Unq
<b>* indicates including GST</b>				

**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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