

**Domestic Fundamentals:**

- Mostly sideways to weak trend are seen in edible oils baskets in various market centers on Friday.
- 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.
- Imports of edible oil fell in January on fall in imports of palm oil and soy oil. CPO imports fell on higher base while RBD palmolein imports rose on reduction of RBD palmolein import duty with preferential treatment given to Malaysia. Imports of RBD palmolein is firm in Feb from Malaysia, according to cargo surveyor SGS, indicating that reduction of import duty by India on RBD palmolein is having its effect. Sunflower oil imports surged in Jan on low premium of sunflower oil over soy oil at CNF India. More rise in imports of sunflower oil is expected in coming months as premium of sunflower oil over soy oil has decreased. Soy oil imports are expected to remain weak in coming months as it is trading at premium over sun oil.
- Port stocks of CPO has surged in recent months due to higher imports of CPO while RBD palmolein ports stocks have been slowly rising. Port stocks of soy oil has tanked on lower imports and firm demand at high seas. Sunflower oil port stocks are surging on higher imports. Port and pipelines stocks rose in Jan despite fall in imports of edible oils.
- According to Solvent Extractors Association (SEA), India's January edible oil imports fell 2.9 percent y-o-y to 12.11 lakh tons from 12.47 lakh tons in Jan 2018. Palm oil imports in Jan fell 2.3 percent y-o-y to 8.15 lakh tons from 8.34 lakh tons in Jan 2018. CPO imports fell 4.17 percent in Jan y-o-y to 6.45 lakh tons from 6.73 lakh tons in Jan 2018. RBD palmolein imports rose 11.13 percent in Jan y-o-y to 1.67 lakh tons from 1.51 lakh tons in Jan 2018. Soy oil imports fell 17.33 percent in Jan y-o-y to 1.86 lakh tons from 2.25 lakh tons in Jan 2018. Sunflower oil imports rose 16.96 y-o-y in Jan to 2.00 lakh tons from 1.71 lakh tons in Jan 2018. Rapeseed (canola) oil import fell 47.06 percent y-o-y in Jan to 0.09 tons compared 0.17 imports in Jan 2018.
- According to Solvent Extractors Association (SEA), India's January edible oil stocks at ports and pipelines rose 4.20 percent m-o-m to 21.10 lakh tons from 20.25 lakh tons in Dec 2018. Stocks of edible oil at ports in Jan fell to 805,000 tons (CPO 445,000 tons, RBD Palmolein 160,000 tons, Degummed Soybean Oil 70,000 tons, Crude Sunflower Oil 130,000 ton and about 1,305,000 tons in pipelines. (Stocks at ports were 805,000 tons in Dec 2018). India is presently holding 33 days of edible oil requirement on 1st Feb, 2019 at 21.10 lakh tons compared to 32 days of requirements last month at 20.25 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Feb 1-15 palm oil exports fell 4.2 percent to 674,129 tons compared to 647,062 tons in the corresponding period last month. Top buyers were India at 235,770 tons (75,000 tons), European Union 142,895 tons (146,745 tons), China at 79,945 tons (142,812 tons), Pakistan at 22,250 tons (8,000 tons) and United States at 20,430 tons (48,050 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Feb 1-15 palm oil exports rose 11.6 percent to 686,657 tons compared to 615,565 tons in corresponding period last month. Top buyers were India & subcontinent 275,655 tons (126,650 tons), European Union 144,789 tons (125,275 tons) and China at 91,935 tons (110,050 tons). Values in brackets are figures of corresponding period last month.

**Outlook:** Edible oil basket is expected to feature range –bound to weak sentiment in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-19	0.15	759.40	761.00	757.70	760.40	5,360	-6770	45910	1400
Mar-19	-0.45	747.70	751.75	747.70	750.70	950	-6040	16010	2870

Prices & Vol-OI are at 5:30 PM

Spread	Feb-18	Mar-18
Spot	19.60	29.30
Feb-19		-9.70
Mar-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-18	-1.40	557.30	558.90	555.20	557.30	329	-155	3616	-69
Mar-19	0.00	563.10	566.80	563.10	566.80	233	-133	3338	35

Spread	Feb-18	Mar-19
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Spot	4.7	-4.8
Feb-19		9.5
Mar-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	-0.05	29.87	29.95	29.8	29.84
15-May	-0.06	30.18	30.29	30.13	30.17
15-Jul	-0.06	30.54	30.62	30.47	30.51
15-Aug	-0.05	30.71	30.76	30.64	30.68
15-Sep	-0.03	30.84	30.87	30.8	30.84

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-31	2224	2224	2201	2202
Apr-19	-24	2275	2275	2250	2254
May-19	-21	2294	2294	2268	2273
June-19	-20	2292	2293	2272	2279

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/02/2019	6.77	14139	4.083	38.19	71.22	3.71	97.09	54.58

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Feb-19	14-Feb-19	
Refined Soybean Oil	Indore	780	780	Unch
	Indore (Soy Solvent Crude)	750	748	2
	Mumbai	775	780	-5
	Mumbai (Soy Degum)	745	745	Unch
	Kandla/Mundra	775	780	-5
	Kandla/Mundra (Soy Degum)	745	745	Unch
	Kolkata	795	795	Unch
	Delhi	825	817	8
	Nagpur	778	778	Unch
	Rajkot	770	770	Unch
	Kota	780	780	Unch

	Hyderabad	760	760	Unch
	Akola	781	781	Unch
	Amrawati	780	780	Unch
	Bundi	795	795	Unch
	Jalna	783	783	Unch
	Solapur	770	770	Unch
	Dhule	775	775	Unch
Palm Oil*	Kandla (Crude Palm Oil)	590	590	Unch
	Kandla (RBD Palm oil)	625	620	5
	Kandla RBD Pamolein	672	672	Unch
	Kakinada (Crude Palm Oil)	578	578	Unch
	Kakinada RBD Pamolein	667	667	Unch
	Haldia Pamolein	672	672	Unch
	Chennai RBD Pamolein	677	677	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	730	730	Unch
	KPT (krishna patnam) Pamolein	662	662	Unch
	Mumbai RBD Pamolein	693	693	Unch
	Mangalore RBD Pamolein	677	677	Unch
	Tuticorin (RBD Palmolein)	672	670	2
	Delhi	700	700	Unch
	Rajkot	667	667	Unch
	Hyderabad	644	644	Unch
	PFAD (Kandla)	362	362	Unch
	Refined Palm Stearin (Kandla)	578	578	Unch
	Superolien (Kandla)	714	714	Unch
	Superolien (Mumbai)	725	725	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	805	805	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	740	740	Unch
	Kandla (Ref.)	800	800	Unch
	Hyderabad (Ref)	815	815	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	765	765	Unch
	Erode (Expeller Oil)	835	835	Unch
Groundnut Oil	Rajkot	925	930	-5
	Chennai	930	940	-10
	Delhi	950	950	Unch
	Hyderabad *	965	965	Unch
	Mumbai	960	960	Unch

	Gondal	920	920	Unch
	Jamnagar	930	930	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	800	800	Unch
	Jaipur (Kacchi Ghani Oil)	823	822	1
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	797	800	-3
	Neewai (Expeller Oil)	795	795	Unch
	Neewai (Kacchi Ghani Oil)	808	805	3
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	810	-5
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	950	940	10
	New Delhi (Expeller Oil)	835	835	Unch
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	743	735	8
	Hyderabad	715	715	Unch
	Mumbai	752	755	-3
	New Delhi	740	743	-3
Coconut Oil	Kangayan (Crude)	1560	1560	Unch
	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	635	628	7
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	563	565	-2
	CNF India	585	598	-13
Indonesia CPO USD/MT	FOB	525	523	2
	CNF India	545	555	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	558	560	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	550	548	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	800	800	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	448	445	3



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	790	-
Ukraine Origin CSFO USD/MT Kandla	CIF	730	730	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	720	726	-6
Argentina FOB (\$/MT)		14-Feb-19	13-Feb-19	Change
Crude Soybean Oil Ship		690	692	-2
Refined Soy Oil (Bulk) Ship		714	716	-2
Sunflower Oil Ship		655	655	Unch
Cottonseed Oil Ship		670	672	-2
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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