

**Domestic Fundamentals:**

- Mostly sideways to firm 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 and demand concerns. BMD CPO futures fell on technical selling while CBOT soy oil is closed higher on US- China trade talks optimism. Crude oil prices were trading higher on Tuesday.
- Soy oil prices are supported by US-China trade settlement and low production of soybean in Brazil. Trade talks are being held between US and China with both sides expressing satisfaction. Fresh round of talks are expected in US on Tuesday. March 1 deadline when duties agreement. Soybean harvest in Brazil has reached 36 percent despite adverse weather which slowed down harvesting. Harvesting in corresponding period last year and 5-year average is 10 percent of area. Many agencies have cut estimated of soybean crop in Brazil. USDA is expected to cut soybean crop estimate in its March estimate. Soy oil end stocks in US rose in January for the second month as reported by NOPA. Stocks of soy oil rose despite fall in crush of soybean. Crude oil prices have strengthened on back of OPEC production cut will support soy oil prices.
- Palm oil prices are supported by expectation of fall in end stocks of palm oil in Malaysia, expectation of rise in exports of palm oil, expectation of fall in production of palm oil and rise in crude oil prices. Palm oil end stocks are expected to fall in Malaysia below 3 MMT in Feb and below 3 MMT in Indonesia by April. Production of palm oil will fall in Feb in Malaysia on seasonal downtrend of production and will last until summer when seasonal downtrend of production ends. Exports of palm oil is expected to remain firm on firm demand from India. India is buying RBD palmolein from Malaysia in Feb in higher quantities due to lower import duty offered to Malaysia by India. Further, low port stocks of RBD palmolein and improvement in import parity will lead to higher imports in coming months. China is expected to purchase in lower quantities from Malaysia after Chinese New Year. Malaysia kept crude palm oil export duty to zero for March in an effort to decrease surging palm oil stocks in the country. Crude oil prices are expected to rise on cut in production by OPEC countries.
- According to National Oilseed Processors Association (NOPA), U.S. January soybean crush fell marginally 171.630 million bushels from 171.759 million bushels in December 2018. Crush of soybean in January was higher by 5.22 percent compared to January 2018 figure of 163.111 million bushels. Soy oil stocks in U.S. at the end of January rose 3.41 percent to 1.594 billion lbs compared to 1.498 billion lbs in end December 2018. Stocks of soy oil in end January was lower by 10.36 percent compared to end January 2018, which was reported at 1.728 million lbs.
- According to Malaysia Palm Oil Board (MPOB), Malaysia kept March crude palm oil export duty unchanged at 0.0 percent. Export duty of palm oil is calculated at reference price of 2084.37 ringgit (\$511.88) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.

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
Mar-19	-1.00	772.50	773.95	769.10	769.80	9,960	-1530	51740	980
Apr-19	-2.10	762.50	763.70	758.90	758.90	3,790	1150	23090	2960

Prices & Vol-OI are at 5:30 PM

Spread	Mar-18	Apr-18
Spot	12.20	23.10
Mar-19		-10.90
Apr-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-18	0.90	568.00	574.10	566.10	568.30	770	-39	2732	-219
Mar-19	-0.90	576.90	580.70	571.60	574.00	551	-127	3806	121

Spread	Feb-18	Mar-19
Spot	5.7	0
Feb-19		5.7
Mar-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	0.03	29.96	30.25	29.96	29.98
15-May	0.05	30.3	30.58	30.3	30.33
15-Jul	0.04	30.67	30.92	30.66	30.66
15-Aug	0.04	30.85	31.06	30.82	30.82
15-Sep	0.22	31.11	31.2	31.11	31.14

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-53	2220	2223	2153	2155
Apr-19	-31	2278	2288	2231	2235
May-19	-27	2301	2311	2256	2260
June-19	-20	2307	2316	2267	2270

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/02/2019	6.77	14107	4.083	38.72	71.45	3.74	97.04	56.51

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Feb-19	18-Feb-19	
Refined Soybean Oil	Indore	782	782	Unch
	Indore (Soy Solvent Crude)	752	747	5
	Mumbai	775	775	Unch
	Mumbai (Soy Degum)	755	748	7
	Kandla/Mundra	775	780	-5
	Kandla/Mundra (Soy Degum)	754	750	4
	Kolkata	795	792	3
	Delhi	830	825	5
	Nagpur	780	780	Unch
	Rajkot	780	780	Unch
	Kota	795	785	10

	Hyderabad	760	760	Unch
	Akola	793	783	10
	Amrawati	782	782	Unch
	Bundi	805	795	10
	Jalna	785	785	Unch
	Solapur	773	773	Unch
	Dhule	778	778	Unch
Palm Oil*	Kandla (Crude Palm Oil)	603	597	5
	Kandla (RBD Palm oil)	630	625	5
	Kandla RBD Pamolein	677	672	5
	Kakinada (Crude Palm Oil)	588	588	Unch
	Kakinada RBD Pamolein	667	665	2
	Haldia Pamolein	683	670	13
	Chennai RBD Pamolein	677	677	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	730	730	Unch
	KPT (krishna patnam) Pamolein	662	665	-3
	Mumbai RBD Pamolein	693	693	Unch
	Mangalore RBD Pamolein	677	672	5
	Tuticorin (RBD Palmolein)	679	677	2
	Delhi	710	705	5
	Rajkot	672	672	Unch
	Hyderabad	655	651	4
	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	820	820	Unch
	Mumbai(Expeller Oil)	745	745	Unch
	Kandla (Ref.)	800	800	Unch
	Hyderabad (Ref)	810	810	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	750	765	-15
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	920	930	-10
	Chennai	930	930	Unch
	Delhi	950	950	Unch
	Hyderabad *	960	960	Unch
	Mumbai	960	960	Unch

	Gondal	910	910	Unch
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	800	800	Unch
	Jaipur (Kacchi Ghani Oil)	824	823	1
	Kota (Expeller Oil)	795	780	15
	Kota (Kacchi Ghani Oil)	797	797	Unch
	Neewai (Expeller Oil)	795	795	Unch
	Neewai (Kacchi Ghani Oil)	808	808	Unch
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	805	Unch
	Mumbai (Expeller Oil)	795	800	-5
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	840	838	2
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	750	740	10
	Hyderabad	725	715	10
	Mumbai	752	755	-3
	New Delhi	745	740	5
Coconut Oil	Kangayan (Crude)	1500	1520	-20
	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	630	5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	573	568	5
	CNF India	605	595	10
Indonesia CPO USD/MT	FOB	540	535	5
	CNF India	568	545	23
RBD Palm oil (Malaysia Origin USD/MT)	FOB	568	563	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	555	555	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	805	800	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	455	455	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	790	-
Ukraine Origin CSFO USD/MT Kandla	CIF	725	730	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	720	725	-5
Argentina FOB (\$/MT)		18-Feb-19	16-Feb-19	Change
Crude Soybean Oil Ship		690	Closed	-
Refined Soy Oil (Bulk) Ship		714	Closed	-
Sunflower Oil Ship		655	Closed	-
Cottonseed Oil Ship		670	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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