

**Domestic Fundamentals:**

- Mostly weak 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 and demand concerns. BMD CPO futures fell on weak exports while CBOT soy oil is closed lower on technical selling. Crude oil prices were trading lower on Wednesday.
- 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.
- 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 is deadline when duties agreement. However, US president has stated his interest to extend the deadline.  
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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Feb 1-20 palm oil exports fell 4.6 percent to 918,047 tons compared to 962,507 tons in the corresponding period last month. Top buyers were India at 310,301 tons (146,500 tons), European Union 175,895 tons (219,740 tons), China at 86,535 tons (194,072 tons), Pakistan at 50,730 tons (69,050 tons) and United States at 28,250 tons (29,000 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
Mar-19	-0.90	770.20	772.80	767.70	769.30	9,340	-620	52380	640
Apr-19	-2.50	761.00	763.00	756.50	758.50	1,880	-1910	22980	-110

Prices & Vol-OI are at 5:30 PM

Spread	Mar-18	Apr-18
Spot	12.70	23.50
Mar-19		-10.80
Apr-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-18	-0.10	571.80	571.80	565.00	567.40	802	32	2226	-506
Mar-19	-0.60	572.10	573.80	569.50	572.00	964	413	4260	454

Spread	Feb-18	Mar-19
Spot	4.6	0
Feb-19		4.6
Mar-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	0.07	29.74	29.91	29.71	29.81
15-May	0.06	30.07	30.25	30.05	30.14
15-Jul	0.06	30.4	30.58	30.4	30.47
15-Aug	0.06	30.61	30.74	30.55	30.63
15-Sep	0.12	30.73	30.83	30.73	30.83

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-24	2155	2162	2110	2134
Apr-19	-25	2235	2244	2207	2212
May-19	-19	2257	2270	2238	2245
June-19	-15	2270	2277	2252	2259

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/02/2019	6.72	14043	4.069	39.27	71.11	3.72	97.04	56.51

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Feb-19	19-Feb-19	
Refined Soybean Oil	Indore	782	782	Unch
	Indore (Soy Solvent Crude)	752	752	Unch
	Mumbai	775	775	Unch
	Mumbai (Soy Degum)	748	755	-7
	Kandla/Mundra	775	775	Unch
	Kandla/Mundra (Soy Degum)	750	754	-4
	Kolkata	795	795	Unch
	Delhi	825	830	-5
	Nagpur	778	780	-2
	Rajkot	775	780	-5
	Kota	795	795	Unch

	Hyderabad	760	760	Unch
	Akola	781	783	-2
	Amrawati	780	782	-2
	Bundi	805	805	Unch
	Jalna	787	785	2
	Solapur	775	773	2
	Dhule	780	778	2
Palm Oil*	Kandla (Crude Palm Oil)	601	603	-2
	Kandla (RBD Palm oil)	630	630	Unch
	Kandla RBD Pamolein	677	677	Unch
	Kakinada (Crude Palm Oil)	588	588	Unch
	Kakinada RBD Pamolein	667	667	Unch
	Haldia Pamolein	683	683	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)	677	679	-2
	Delhi	710	710	Unch
	Rajkot	667	672	-5
	Hyderabad	655	655	Unch
	PFAD (Kandla)	341	362	-21
	Refined Palm Stearin (Kandla)	588	588	Unch
	Superolien (Kandla)	714	714	Unch
	Superolien (Mumbai)	725	725	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	805	-5
	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	750	Unch
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	910	920	-10
	Chennai	930	930	Unch
	Delhi	950	950	Unch
	Hyderabad *	960	960	Unch
	Mumbai	960	960	Unch

	Gondal	910	910	Unch
	Jamnagar	915	910	5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	800	800	Unch
	Jaipur (Kacchi Ghani Oil)	827	824	3
	Kota (Expeller Oil)	795	795	Unch
	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	795	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	840	840	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	740	750	-10
	Hyderabad	725	725	Unch
	Mumbai	752	752	Unch
	New Delhi	740	745	-5
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	1540	1530	10
Sesame Oil	New Delhi	1650	1650	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	635	635	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	560	573	-13
	CNF India	595	605	-10
Indonesia CPO USD/MT	FOB	535	540	-5
	CNF India	560	568	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	553	568	-15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	553	555	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	795	805	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	453	455	-2



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	790	-
Ukraine Origin CSFO USD/MT Kandla	CIF	725	725	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	715	720	-5
Argentina FOB (\$/MT)		19-Feb-19	18-Feb-19	Change
Crude Soybean Oil Ship		685	690	-5
Refined Soy Oil (Bulk) Ship		709	714	-5
Sunflower Oil Ship		650	655	-5
Cottonseed Oil Ship		665	670	-5
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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