

Domestic Fundamentals:

- Steady to weak tone witnessed in edible oils baskets at most of centers due to restricted buying activities.
- Domestic soy oil prices and palm oil prices futures fell on lower buying activities. However, BMD CPO futures inched up on improved exports demand. CBOT soy oil is closed higher on technical buying. On the other hand, Crude oil prices were trading lower on Thursday.
- 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	-0.50	758.55	760.80	754.30	758.05	3520	32	23990	-506
Apr-19	+0.55	752.95	753.50	749.00	753.50	180	413	5440	454

Prices & Vol-OI are at 5:30 PM

Spread	Mar-18	Apr-18
Spot	20	
Mar-19		32
Apr-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-18	-1.10	580.70	580.70	575.90	578.90	259	-543	1277	-949
Mar-19									

Spread	Feb-18	Mar-19
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Spot	61	0
Feb-19		
Mar-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	0.22	29.74	30.04	29.62	29.96
15-May	0.2	30.07	30.36	29.94	30.28
15-Jul	0.2	30.4	30.69	30.27	30.61
15-Aug	0.2	30.61	30.84	30.44	30.77
15-Sep	0.2	30.73	30.97	30.62	30.91

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	11	2125	2147	2119	2145
Apr-19	21	2217	2235	2202	2233
May-19	18	2246	2266	2234	2263
June-19	21	2261	2281	2249	2280

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/02/2019	6.72	14072	4.07	39.62	71.19	3.76	96.57	57.03

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Feb-19	20-Feb-19	
Refined Soybean Oil	Indore	790	782	8
	Indore (Soy Solvent Crude)	755	752	3
	Mumbai	775	775	Unch
	Mumbai (Soy Degum)	745	748	-3
	Kandla/Mundra	775	775	Unch
	Kandla/Mundra (Soy Degum)	747	750	Unch
	Kolkata	793	795	Unch
	Delhi	820	825	Unch
	Nagpur	777	778	Unch
	Rajkot	775	775	Unch
	Kota	790	795	Unch

	Hyderabad	760	760	Unch
	Akola	778	781	Unch
	Amrawati	778	780	Unch
	Bundi	800	805	Unch
	Jalna	785	787	Unch
	Solapur	775	775	Unch
	Dhule	779	780	-1
Palm Oil*	Kandla (Crude Palm Oil)			Unch
	Kandla (RBD Palm oil)	595	600	-5
	Kandla RBD Pamolein	645	645	Unch
	Kakinada (Crude Palm Oil)	635	635	Unch
	Kakinada RBD Pamolein	635	635	Unch
	Haldia Pamolein	650	650	Unch
	Chennai RBD Pamolein	645	645	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	695	695	Unch
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	660	660	Unch
	Mangalore RBD Pamolein	645	645	Unch
	Tuticorin (RBD Palmolein)	643	645	-2
	Delhi	707	710	-3
	Rajkot	635	635	Unch
	Hyderabad	655	655	Unch
	PFAD (Kandla)	325	325	Unch
	Refined Palm Stearin (Kandla)	550	553	-3
	Superolien (Kandla)	680	680	Unch
	Superolien (Mumbai)	690	690	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	800	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	735	745	-10
	Kandla (Ref.)	800	800	Unch
	Hyderabad (Ref)	810	810	Unch
	Latur (Expeller Oil)	855	775	80
	Chellakere (Expeller Oil)	750	750	Unch
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	910	910	Unch
	Chennai	910	930	-20
	Delhi	950	950	Unch
	Hyderabad *	960	960	Unch
	Mumbai	960	960	Unch

	Gondal	910	910	Unch
	Jamnagar	910	915	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	808	800	8
	Jaipur (Kacchi Ghani Oil)	827	827	Unch
	Kota (Expeller Oil)	790	795	-5
	Kota (Kacchi Ghani Oil)	805	797	8
	Neewai (Expeller Oil)	800	795	5
	Neewai (Kacchi Ghani Oil)	812	808	4
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	810	805	5
	Mumbai (Expeller Oil)	795	795	Unch
	Kolkata(Expeller Oil)	940	930	10
	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	740	Unch
	Hyderabad	725	725	Unch
	Mumbai	752	752	Unch
	New Delhi	740	740	Unch
Coconut Oil	Kangayan (Crude)	1540	1500	40
	Cochin	Unq	1540	Unq
Sesame Oil	New Delhi	1700	1650	50
	Mumbai	Unq	Unq	Unq
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	605	635	-30
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	555	560	-5
	CNF India	585	595	-10
Indonesia CPO USD/MT	FOB	530	535	-5
	CNF India	545	560	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	555	560	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	550	553	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	780	795	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	458	453	5



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Unq	Unq
Ukraine Origin CSFO USD/MT Kandla	CIF	725	725	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	709	715	-6
Argentina FOB (\$/MT)		20-Feb-19	19-Feb-19	
Crude Soybean Oil Ship		685	685	Unch
Refined Soy Oil (Bulk) Ship		709	709	Unch
Sunflower Oil Ship		650	650	Unch
Cottonseed Oil Ship		665	665	Unch
Refined Linseed Oil (Bulk) Ship		Unq	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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