

Domestic Fundamentals:

- Steady to weak tone are continued in edible oils key markets amid lackluster trading activities today. Mustard oil prices inched down after ample supplies.
- Domestic soy oil prices and palm oil prices futures fell on fall in international benchmarks. BMD CPO futures fell on demand prospects. CBOT soy oil was trading lower on technical selling. Crude oil prices were trading higher on Friday.
- Palm oil prices are underpinned by expectation of weak demand, slow fall in production of palm oil in Malaysia. Palm oil exports from Malaysia faltered in Feb due to weak demand from EU and China. Exports of palm oil fell 4.6 percent in first 20 days of Feb.
Demand of palm oil faltered from China as demand of palm oil generally weakens from the country after Chinese New year.
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.
Production of palm oil is expected to fall in Feb in Malaysia due to seasonal downtrend of production, but a lower rate. Also, production in Jan was already at historically elevated levels.
Both exports and production of palm oil in Malaysia will not cut palm oil stocks in Malaysia which was expected earlier. However, palm oil end stocks are expected to fall in Malaysia below 3 MMT in Feb and below 3 MMT in Indonesia by April.
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, lower soybean expected area in US 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.
USDA reported that farmers in US will plant lower soybeans and higher corn on the back of record stocks.
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.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-19	-2.70	772.00	772.00	766.60	767.20	4,840	-4500	52610	230
Apr-19	-4.15	762.00	762.00	754.70	754.75	3,000	1120	24640	1660

Prices & Vol-OI are at 5:30 PM

Spread	Mar-18	Apr-18
Spot	17.80	30.25
Mar-19		-12.45
Apr-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-18	-4.50	567.70	568.30	563.90	563.90	268	-534	1677	-549
Mar-19	-4.00	573.00	573.00	569.00	569.00	506	-458	5023	763

Spread	Feb-18	Mar-19
Spot	0.1	-5
Feb-19		5.1
Mar-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	-0.09	30.48	30.48	30.3	30.4
15-May	-0.10	30.8	30.8	30.62	30.72
15-Jul	-0.10	31.14	31.14	30.96	31.05
15-Aug	-0.11	31.27	31.27	31.11	31.2
15-Sep	-0.09	31.4	31.4	31.3	31.35

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-7	2156	2158	2132	2138
Apr-19	-13	2241	2249	2218	2224
May-19	-12	2275	2278	2250	2257
June-19	-10	2289	2293	2266	2274

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/02/2019	6.71	14033	4.075	39.20	71.04	3.75	96.50	57.26

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Feb-19	22-Feb-19	
Refined Soybean Oil	Indore	785	785	Unch
	Indore (Soy Solvent Crude)	752	752	Unch
	Mumbai	775	775	Unch
	Mumbai (Soy Degum)	745	745	Unch
	Kandla/Mundra	770	775	-5
	Kandla/Mundra (Soy Degum)	747	750	-3
	Kolkata	795	790	5
	Delhi	825	825	Unch
	Nagpur	775	775	Unch
	Rajkot	775	775	Unch
	Kota	785	785	Unch

	Hyderabad	760	760	Unch
	Akola	777	777	Unch
	Amrawati	776	776	Unch
	Bundi	795	795	Unch
	Jalna	783	783	Unch
	Solapur	773	773	Unch
	Dhule	778	778	Unch
Palm Oil*	Kandla (Crude Palm Oil)	562	564	-2
	Kandla (RBD Palm oil)	590	595	-5
	Kandla RBD Pamolein	630	645	-15
	Kakinada (Crude Palm Oil)	588	558	30
	Kakinada RBD Pamolein	635	635	Unch
	Haldia Pamolein	650	648	2
	Chennai RBD Pamolein	645	645	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	693	695	-2
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	640	640	Unch
	Mangalore RBD Pamolein	645	645	Unch
	Tuticorin (RBD Palmolein)	642	642	Unch
	Delhi	705	705	Unch
	Rajkot	635	635	Unch
	Hyderabad	651	651	Unch
	PFAD (Kandla)	325	325	Unch
	Refined Palm Stearin (Kandla)	Closed	548	NA
	Superolien (Kandla)	680	680	Unch
	Superolien (Mumbai)	685	685	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	795	795	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	740	735	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	910	Unch
	Chennai	940	940	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)	795	808	-13
	Jaipur (Kacchi Ghani Oil)	824	827	-3
	Kota (Expeller Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	800	810	Unch
	Neewai (Expeller Oil)	800	800	Unch
	Neewai (Kacchi Ghani Oil)	812	812	Unch
	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)	795	795	Unch
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	837	837	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	735	735	Unch
	Hyderabad	720	720	Unch
	Mumbai	750	750	Unch
	New Delhi	742	742	Unch
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	1540	1540	Unch
Sesame Oil	New Delhi	1700	1700	Unch
	Mumbai	Unq	Unq	Unq
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	630	630	Unch
Rice Bran Oil (4%)	Punjab	610	605	5
Malaysia Palmolein USD/MT	FOB	555	555	Unch
	CNF India	583	585	-2
Indonesia CPO USD/MT	FOB	528	530	-2
	CNF India	553	550	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	548	NA
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	548	NA
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	785	NA
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	468	NA



Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	Unq	NA
Ukraine Origin CSFO USD/MT Kandla	CIF	725	728	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	715	Closed
Argentina FOB (\$/MT)		23-Feb-19	22-Feb-19	Change
Crude Soybean Oil Ship		687	692	-5
Refined Soy Oil (Bulk) Ship		717	717	Unch
Sunflower Oil Ship		653	650	Unch
Cottonseed Oil Ship		673	673	Unch
Refined Linseed Oil (Bulk) Ship		Unq	Unq	Unch
* 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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