

**Domestic Fundamentals:**

- Mixed tone was featured in various edible oils in key markets in trading activities on Monday.
- Domestic soy oil prices and palm oil prices futures fell on demand concerns. BMD CPO futures fell on demand concerns while CBOT soy oil was trading higher on US-China trade settlement optimism. Crude oil prices were trading higher on Monday.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Feb 1-25 palm oil exports fell 5.5 percent to 1,137,838 tons compared to 1,203,512 tons in corresponding period last month. Top buyers were India & subcontinent 435,345 tons (240,625 tons), European Union 264,344 tons (302,101 tons) and China at 99,925 tons (223,350 tons). Values in brackets are figures of corresponding period last month.
- Palm oil prices are underpinned by expectation of slow fall in end stocks of palm oil, weak demand of palm oil from Malaysia and 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 5.5 percent in first 25 days of Feb.  
Demand of palm oil faltered from China as demand of palm oil generally weakens from the country after Chinese New year and US-China trade optimism which indicates that China will buy major amounts of soybean to replace palm oil by soy oil.  
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 cut limited palm oil stocks in Malaysia.  
However, palm oil end stocks are expected to fall in Malaysia below 3 MMT in Feb and below 3 MMT in Indonesia by April.
- 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. In current rounds of trade negotiations around 10 MMT of soybean purchase intent was given by China. With the progress of talks US President extended March 1 deadline of duties. US President has claimed that major news was expected in the talks.  
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 last week 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 due to dry conditions in center and south 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.

**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	-0.60	768.00	769.85	765.00	766.35	5,570	730	53220	610
Apr-19	0.05	756.00	756.00	753.25	754.95	1,660	-1340	25630	990

Prices & Vol-OI are at 5:30 PM

Spread	Mar-18	Apr-18
Spot	13.65	25.05
Mar-19		-11.40
Apr-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-18	-3.20	561.00	562.60	557.10	557.50	733	465	1243	-434
Mar-19	-4.40	564.50	566.80	560.50	561.00	1058	552	5633	610

Spread	Feb-18	Mar-19
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Spot	1.5	-2
Feb-19		3.5
Mar-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Mar	0.14	30.62	30.81	30.57	30.65
15-May	0.14	31.07	31.16	30.91	30.99
15-Jul	0.13	31.36	31.48	31.25	31.33
15-Aug	0.18	31.55	31.64	31.43	31.54
15-Sep	0.22	31.69	31.74	31.54	31.71

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-123	2139	2139	2015	2138
Apr-19	-49	2245	2245	2175	2224
May-19	-45	2278	2278	2212	2257
June-19	-41	2292	2293	2233	2274

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/02/2019	6.69	13993	4.067	39.18	71.04	3.75	96.35	57.37

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Feb-19	23-Feb-19	
Refined Soybean Oil	Indore	780	785	-5
	Indore (Soy Solvent Crude)	750	752	-2
	Mumbai	780	775	5
	Mumbai (Soy Degum)	745	745	Unch
	Kandla/Mundra	775	770	5
	Kandla/Mundra (Soy Degum)	747	747	Unch
	Kolkata	790	795	-5
	Delhi	824	825	-1
	Nagpur	775	775	Unch
	Rajkot	770	775	-5
	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)	585	588	-3
	Kandla (RBD Palm oil)	625	620	5
	Kandla RBD Pamolein	672	662	11
	Kakinada (Crude Palm Oil)	586	586	Unch
	Kakinada RBD Pamolein	667	667	Unch
	Haldia Pamolein	677	683	-5
	Chennai RBD Pamolein	677	677	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	730	728	2
	KPT (krishna patnam) Pamolein	662	662	Unch
	Mumbai RBD Pamolein	693	672	21
	Mangalore RBD Pamolein	677	677	Unch
	Tuticorin (RBD Palmolein)	670	674	-4
	Delhi	700	705	-5
	Rajkot	658	667	-8
	Hyderabad	645	651	-6
	PFAD (Kandla)	341	341	Unch
	Refined Palm Stearin (Kandla)	586	586	Unch
	Superolien (Kandla)	714	714	Unch
	Superolien (Mumbai)	725	719	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	795	795	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	740	740	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	940	910	30
	Chennai	940	940	Unch
	Delhi	950	950	Unch
	Hyderabad *	960	960	Unch
	Mumbai	960	960	Unch



	Gondal	920	910	10
	Jamnagar	920	910	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	810	810	Unch
	Jaipur (Kacchi Ghani Oil)	823	824	-1
	Kota (Expeller Oil)	785	790	-5
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	800	800	Unch
	Neewai (Kacchi Ghani Oil)	810	812	-2
	Bharatpur (Kacchi Ghani Oil)	800	820	-20
	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	940	-10
	New Delhi (Expeller Oil)	825	837	-12
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	805	825	-20
Refined Cottonseed Oil	Rajkot	730	735	-5
	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	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	625	630	-5
Rice Bran Oil (4%)	Punjab	605	610	-5
Malaysia Palmolein USD/MT	FOB	550	555	-5
	CNF India	580	583	-3
Indonesia CPO USD/MT	FOB	528	528	Unch
	CNF India	548	553	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	545	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	545	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	770	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	468	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	725	725	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	718	Closed	-
Argentina FOB (\$/MT)		23-Feb-19	22-Feb-19	Change
Crude Soybean Oil Ship		Closed	693	-
Refined Soy Oil (Bulk) Ship		Closed	717	-
Sunflower Oil Ship		Closed	653	-
Cottonseed Oil Ship		Closed	673	-
Refined Linseed Oil (Bulk) Ship		Closed	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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