

Domestic Fundamentals:

- Mostly sideways to weak tone witnessed in various edible oils markets on poor demand on Monday.
- Domestic soy oil futures fell on demand prospects while palm oil futures fell on fall in international benchmark. BMD CPO prices closed lower on demand concerns and CBOT soy oil declined on technical selling. Crude oil prices were trading higher on Monday.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's February palm oil stocks rose 1.34 percent to 30.46 lakh tons compared to 30.05 lakh tons in January 2019. Production of palm oil in Feb fell 11.10 percent to 15.45 lakh tons compared to 17.37 lakh tons in Jan 2019. Exports of palm oil in Feb fell 21.38 percent to 13.21 lakh tons compared to 16.81 lakh tons in Jan 2019. Imports of palm oil in Feb rose 15.71 percent to 0.94 lakh tons compared to 0.82 lakh tons in Jan 2019. End stocks of palm oil unexpectedly rose against trade expectation on fall in end stocks. Rise in end stocks was primarily due to fall in exports.
- According to independent inspection company AmSpec Agri Malaysia, Malaysia's Feb palm oil exports rose 11.4 percent to 453,283 tons compared to 406,829 tons in the corresponding period last month.
- Palm oil prices are underpinned by rise in end stocks of palm oil, weak demand of palm oil from Malaysia and firm ringgit.
Palm oil stocks unexpectedly rose 1.3 percent in Feb on lower exports of palm oil amid big fall in production of palm oil. Palm oil exports fell 21 percent in February from Malaysia due to weak demand from EU and China. Demand from India remained firm in Feb.
Palm oil production slowed in Feb indicating that palm oil output in Malaysia is falling on seasonal downtrend of production and is expected remain weak from coming months.
Palm oil exports from Malaysia rose in March due to firm demand from top importing destinations. Exports of palm oil rose 11.4 percent in first 10 days of March from Malaysia.
Demand of palm oil from China is expected to remain weak 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. Imports from China will remain weak for next couple of months.
India is buying RBD palmolein from Malaysia in Mar 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.
With higher exports and lower production will cut palm oil stocks in Malaysia in March thereby supporting prices.
- International soy oil prices are supported by lower end stocks of soy oil and soybean in US, US-China trade settlement optimism, higher demand of US soybean by China and firm crude oil prices.
In domestic market soy oil prices are supported by firm demand and parity in imports of soy oil. Import demand is expected to remain firm from India due to low port stocks.
Trade talks are going on between US and China and major announcement is expected any day. Both sides have expressed satisfaction in talks. With extension of expiry of imposition of import duty by US on Chinese products indicate that talks are expected to continue longer than expected.
Soy oil and soybean end stocks of US was cut by USDA. Soybean end stocks was cut due to higher crush while soy oil end stocks was cut due to higher demand from biodiesel partially set off by higher production.

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	763.00	763.60	758.40	761.80	8,090	2670	31290	-2400
Apr-19	-1.75	741.90	743.45	737.50	739.20	11,190	960	50300	3370

Prices & Vol-OI are at 5:30 PM

Spread	Mar-18	Apr-18
Spot	11.20	33.80
Mar-19		-22.60
Apr-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-18	-4.60	539.50	541.00	533.20	533.40	567	-139	5352	83
Apr-19	-4.60	547.00	548.00	540.20	541.00	598	29	2004	-52

Spread	Mar-18	Apr-19
Spot	2.6	-5
Mar-19		7.6
Apr-19		

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	-0.12	29.75	29.79	29.5	29.53
15-Jul	-0.12	30.08	30.08	29.83	29.84
15-Aug	-0.10	30.2	30.21	30.01	30.01
15-Sep	-0.12	30.37	30.38	30.15	30.15
15-Oct	-0.05	30.51	30.51	30.37	30.37

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-12	2020	2020	1959	1962
Apr-19	-8	2100	2110	2073	2085
May-19	-3	2133	2144	2108	2119
June-19	-6	2163	2176	2138	2150

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/03/2019	6.73	14290	4.089	41.17	69.89	3.87	97.35	56.45

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Mar-19	9-Mar-19	
Refined Soybean Oil	Indore	773	775	-2
	Indore (Soy Solvent Crude)	738	740	-2
	Mumbai	765	760	5
	Mumbai (Soy Degum)	725	722	3
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	732	727	5
	Kolkata	770	775	-5
	Delhi	806	806	Unch
	Nagpur	763	766	-3
	Rajkot	755	760	-5

	Kota	775	775	Unch
	Hyderabad	755	755	Unch
	Akola	765	767	-2
	Amrawati	765	768	-3
	Bundi	785	785	Unch
	Jalna	774	778	-4
	Solapur	771	774	-3
	Dhule	769	774	-5
Palm Oil*	Kandla (Crude Palm Oil)	563	563	Unch
	Kandla (RBD Palm oil)	604	604	Unch
	Kandla RBD Pamolein	644	642	2
	Kakinada (Crude Palm Oil)	572	578	-5
	Kakinada RBD Pamolein	649	649	Unch
	Haldia Pamolein	651	651	Unch
	Chennai RBD Pamolein	651	651	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	725	735	-10
	KPT (krishna patnam) Pamolein	646	646	Unch
	Mumbai RBD Pamolein	651	651	Unch
	Mangalore RBD Pamolein	651	651	Unch
	Tuticorin (RBD Palmolein)	646	647	-1
	Delhi	670	680	-10
	Rajkot	635	638	-3
	Hyderabad	636	632	4
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	572	578	-5
	Superolien (Kandla)	698	698	Unch
	Superolien (Mumbai)	704	704	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	775	775	Unch
	Mumbai	815	805	10
	Mumbai(Expeller Oil)	720	722	-2
	Kandla (Ref.)	785	780	5
	Hyderabad (Ref)	780	780	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	730	730	Unch
	Erode (Expeller Oil)	820	820	Unch
Groundnut Oil	Rajkot	930	930	Unch
	Chennai	920	930	-10
	Delhi	950	950	Unch
	Hyderabad *	950	950	Unch

	Mumbai	950	950	Unch
	Gondal	910	910	Unch
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	782	-2
	Jaipur (Kacchi Ghani Oil)	802	802	Unch
	Kota (Expeller Oil)	765	765	Unch
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	775	775	Unch
	Neewai (Kacchi Ghani Oil)	785	785	Unch
	Bharatpur (Kacchi Ghani Oil)	810	810	Unch
	Sri-Ganga Nagar(Exp Oil)	770	780	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	790	-5
	Mumbai (Expeller Oil)	775	780	-5
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	828	825	3
	Hapur (Expeller Oil)	905	910	-5
	Hapur (Kacchi Ghani Oil)	940	945	-5
	Agra (Kacchi Ghani Oil)	815	815	Unch
Refined Cottonseed Oil	Rajkot	725	725	Unch
	Hyderabad	700	700	Unch
	Mumbai	738	740	-2
	New Delhi	720	722	-2
Coconut Oil	Kangayan (Crude)	1440	1440	Unch
	Cochin	1540	1540	Unch
Sesame Oil	New Delhi	1800	1800	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	627	625	2
Rice Bran Oil (4%)	Punjab	605	610	-5
Malaysia Palmolein USD/MT	FOB	533	530	3
	CNF India	565	555	10
Indonesia CPO USD/MT	FOB	500	500	Unch
	CNF India	528	523	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	525	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	518	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	715	Closed	-

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	473	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	718	715	3
Rapeseed Oil Rotterdam Euro/MT	FOB	711	Closed	-
Argentina FOB (\$/MT)		9-Mar-19	8-Mar-19	Change
Crude Soybean Oil Ship		Closed	656	-
Refined Soy Oil (Bulk) Ship		Closed	679	-
Sunflower Oil Ship		Closed	650	-
Cottonseed Oil Ship		Closed	636	-
Refined Linseed Oil (Bulk) Ship		Closed	Unq	-
<i>* indicates including GST</i>				

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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