

**Domestic Fundamentals:**

- Edible oils markets featured mixed tone in various edible oils markets on Tuesday.
- Domestic soy oil and palm oil futures rose on demand prospects. BMD CPO and CBOT soy oil prices closed lower on demand concerns. Crude oil prices were trading higher on Tuesday.
- 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Mar 1-10 palm oil exports rose 5.0 percent to 412,253 tons compared to 392,484 tons in corresponding period last month. Top buyers were European Union 82,440 tons (38,686 tons), China at 71,950 tons (60,445 tons), India at 45,200 tons (156,770 tons), Pakistan at 22,000 tons (22,250 tons) and United States at 18,240 tons (20,430 tons). Values in brackets are figures of 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 in February from Malaysia due to weak demand from EU and China. 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. 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.  
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	4.85	761.00	764.90	759.70	763.70	6,980	-1110	27100	-4190
Apr-19	4.05	735.60	740.40	735.50	740.00	16,280	5090	52000	1700

Prices & Vol-OI are at 5:30 PM

Spread	Mar-18	Apr-18
Spot	9.30	33.00
Mar-19		-23.70
Apr-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-18	1.10	532.30	533.50	529.10	531.40	846	279	5304	-48
Apr-19	1.90	539.30	541.90	535.50	539.00	622	24	1951	-53

Spread	Mar-18	Apr-19
Spot	4.6	-3
Mar-19		7.6
Apr-19		

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

Contract	+/-	Open	High	Low	Close
15-May	0.08	29.63	29.79	29.58	29.72
15-Jul	0.07	29.98	30.11	29.91	30.04
15-Aug	0.11	30.14	30.24	30.08	30.23
15-Sep	0.11	30.3	30.39	30.24	30.39
15-Oct	-0.04	30.46	30.46	30.39	30.39

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	18	1950	1980	1950	1980
Apr-19	-13	2087	2101	2072	2073
May-19	-4	2127	2140	2114	2116
June-19	-4	2155	2168	2144	2148

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/03/2019	6.71	14266	4.089	41.25	69.70	3.84	97.35	57.13

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Mar-19	11-Mar-19	
Refined Soybean Oil	Indore	773	773	Unch
	Indore (Soy Solvent Crude)	738	738	Unch
	Mumbai	755	765	-10
	Mumbai (Soy Degum)	722	725	-3
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	730	732	-2
	Kolkata	770	770	Unch
	Delhi	812	806	6
	Nagpur	762	763	-1
	Rajkot	755	755	Unch
	Kota	770	775	-5

	Hyderabad	755	755	Unch
	Akola	763	765	-2
	Amrawati	763	765	-2
	Bundi	780	785	-5
	Jalna	774	774	Unch
	Solapur	771	771	Unch
	Dhule	769	769	Unch
Palm Oil*	Kandla (Crude Palm Oil)	563	563	Unch
	Kandla (RBD Palm oil)	599	604	-5
	Kandla RBD Pamolein	630	644	-14
	Kakinada (Crude Palm Oil)	567	572	-5
	Kakinada RBD Pamolein	643	649	-6
	Haldia Pamolein	651	651	Unch
	Chennai RBD Pamolein	646	651	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	715	725	-10
	KPT (krishna patnam) Pamolein	641	646	-5
	Mumbai RBD Pamolein	651	651	Unch
	Mangalore RBD Pamolein	651	651	Unch
	Tuticorin (RBD Palmolein)	641	646	-5
	Delhi	675	670	5
	Rajkot	630	635	-5
	Hyderabad	627	636	-9
	PFAD (Kandla)	341	331	11
	Refined Palm Stearin (Kandla)	567	572	-5
	Superolien (Kandla)	698	698	Unch
	Superolien (Mumbai)	704	704	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	770	775	-5
	Mumbai	815	815	Unch
	Mumbai(Expeller Oil)	725	720	5
	Kandla (Ref.)	785	785	Unch
	Hyderabad (Ref)	775	780	-5
	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	930	920	10
	Delhi	950	950	Unch
	Hyderabad *	965	950	15
	Mumbai	950	950	Unch

	Gondal	910	910	Unch
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	782	780	2
	Jaipur (Kacchi Ghani Oil)	801	802	-1
	Kota (Expeller Oil)	770	765	5
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	770	775	-5
	Neewai (Kacchi Ghani Oil)	783	785	-2
	Bharatpur (Kacchi Ghani Oil)	800	810	-10
	Sri-Ganga Nagar(Exp Oil)	785	770	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	785	10
	Mumbai (Expeller Oil)	775	775	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	827	828	-1
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	940	940	Unch
	Agra (Kacchi Ghani Oil)	805	815	-10
Refined Cottonseed Oil	Rajkot	725	725	Unch
	Hyderabad	690	700	-10
	Mumbai	735	738	-3
	New Delhi	720	720	Unch
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	627	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	533	533	Unch
	CNF India	555	565	-10
Indonesia CPO USD/MT	FOB	500	500	Unch
	CNF India	525	528	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	528	525	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	518	518	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	710	715	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	473	473	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	710	-
Ukraine Origin CSFO USD/MT Kandla	CIF	720	718	2
Rapeseed Oil Rotterdam Euro/MT	FOB	725	711	14
Argentina FOB (\$/MT)		11-Mar-19	9-Mar-19	Change
Crude Soybean Oil Ship		660	Closed	-
Refined Soy Oil (Bulk) Ship		683	Closed	-
Sunflower Oil Ship		650	Closed	-
Cottonseed Oil Ship		640	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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