

Domestic Fundamentals:

- Ref. Soy oil prices featured firm tone at most of the centers amid good retailers demand ahead of Holi festivals. Groundnut oils prices traded steady to downside on poor local demand due to higher prevailing prices. While, higher stock pushed down palm oil prices.
- Domestic soy oil future and CBOT soy oil rose on good buying activities however palm oil futures & BMD CPO declined today on ample stocks. Crude oil prices reported lower side Wednesday.
- 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	+1.65	762.25	766.00	762.25	765.00	4730	-2,250	22150	-4,950
Apr-19	+1.25	741.35	744.25	739.20	741.60	11940	-4,340	51310	-690
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	-2.30	531.40	531.40	526.90	529.30	864	585	4963	-341
Apr-19	-5.20	539.00	539.40	533.30	534.80	1022	998	2235	284

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	0.38	29.47	29.78	29.47	29.78
15-Jul	0.35	29.63	30.08	29.58	29.99
15-Aug	0.34	29.98	30.4	29.91	30.31
15-Sep	0.34	30.14	30.53	30.08	30.46
15-Oct	0.34	30.3	30.71	30.24	30.62

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-25	2072	2073	2028	2048
Apr-19	-27	2117	2121	2070	2089
May-19	-20	2149	2152	2113	2128
June-19	-15	2179	2186	2153	2164

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/03/2019	6.70	14260.92	4.088	41.57	69.61	3.83	96.74	56.87

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Mar-19	12-Mar-19	
Refined Soybean Oil	Indore	773	773	Unch
	Indore (Soy Solvent Crude)	738	738	Unch
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	715	722	-7
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	730	730	Unch
	Kolkata	770	770	Unch
	Delhi	815	812	3
	Nagpur	763	762	1
	Rajkot	755	755	Unch
	Kota	770	770	Unch
	Hyderabad	755	755	Unch
	Akola	765	763	2
	Amrawati	764	763	1
	Bundi	780	780	Unch
	Jalna	775	774	1
	Solapur	772	771	1
	Dhule	770	769	1
Palm Oil*	Kandla (Crude Palm Oil)	563	563	Unch
	Kandla (RBD Palm oil)	599	599	Unch
	Kandla RBD Pamolein	630	630	Unch
	Kakinada (Crude Palm Oil)	557	567	-11
	Kakinada RBD Pamolein	643	643	Unch
	Haldia Pamolein	646	651	-5
	Chennai RBD Pamolein	643	646	-3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	711	713	-2
	KPT (krishna patnam) Pamolein	635	641	-5
	Mumbai RBD Pamolein	646	651	-5
	Mangalore RBD Pamolein	646	651	-5
	Tuticorin (RBD Palmolein)	637	641	-3
	Delhi	670	675	-5
	Rajkot	630	630	Unch
	Hyderabad	620	627	-7
	PFAD (Kandla)	341	341	Unch
	Refined Palm Stearin (Kandla)	557	567	-11
	Superolien (Kandla)	698	698	Unch
	Superolien (Mumbai)	704	704	Unch
* inclusive of GST				

Refined Sunflower Oil	Chennai	770	770	Unch
	Mumbai	815	815	Unch
	Mumbai(Expeller Oil)	725	725	Unch
	Kandla (Ref.)	785	785	Unch
	Hyderabad (Ref)	775	775	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	730	730	Unch
	Erode (Expeller Oil)	815	820	-5
Groundnut Oil	Rajkot	910	930	-20
	Chennai	930	930	Unch
	Delhi	950	950	Unch
	Hyderabad *	965	965	Unch
	Mumbai	950	950	Unch
	Gondal	910	910	Unch
	Jamnagar	910	910	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	782	782	Unch
	Jaipur (Kacchi Ghani Oil)	800	801	-1
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	783	783	Unch
	Bharatpur (Kacchi Ghani Oil)	785	800	-15
	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	775	775	Unch
	Kolkata(Expeller Oil)	0	900	-900
	New Delhi (Expeller Oil)	828	827	1
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	940	940	Unch
	Agra (Kacchi Ghani Oil)	790	805	-15
Refined Cottonseed Oil	Rajkot	730	725	5
	Hyderabad	705	690	15
	Mumbai	735	735	Unch
	New Delhi	717	720	-3
Coconut Oil	Kangayan (Crude)	1440	1440	Unch
	Cochin	1540	1540	Unch
Sesame Oil	New Delhi	1900	1800	100
	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	528	533	-5
	CNF India	555	555	Unch
Indonesia CPO USD/MT	FOB	498	500	-2
	CNF India	515	525	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	520	528	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	513	518	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	700	710	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	470	473	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	710	-
Ukraine Origin CSFO USD/MT Kandla	CIF	720	720	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	0	725	-725
Argentina FOB (\$/MT)		12-Mar-19	11-Mar-19	Change
Crude Soybean Oil Ship		666	660	6
Refined Soy Oil (Bulk) Ship		689	683	6
Sunflower Oil Ship		650	650	Unch
Cottonseed Oil Ship		646	640	6
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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