

Domestic Fundamentals:

- Ref. Soy oil prices featured weak tone at most of the centers on weak demand. Groundnut oils prices traded weak on poor local demand. While, higher stock pushed down palm oil prices lower. Most of other oil featured weak tone on Thursday.
- Domestic soy oil future and CBOT soy oil fell on demand concerns. Palm oil futures & BMD CPO declined today on ample stocks. Crude oil prices reported higher side Thursday.
- According to Indonesia finance ministry, Indonesia kept March-May export duty unchanged at zero. Indonesia will put levy of USD 10-USD 25 if the government reference prices exceeds USD 570 per ton. If prices exceed above USD 619, USD 50 per ton levy will be imposed. In place of monthly levy review, now levy review will take place every three months. Indonesia has kept crude palm oil export duty at zero since May 2017.
- Palm oil prices are underpinned by rise in end stocks of palm oil and weak demand of palm oil from Malaysia. Palm oil stocks unexpectedly rose in Feb on lower exports of palm oil amid fall in production of palm oil. Palm oil exports in March from Malaysia are expected to be weak on weak demand from India and China. Palm oil imports by India slowed in March due to ample stocks of palm oil in the country and negative refining margins. Palm oil exports to Malaysia in March rose, however, imports by China is not expected to rise as demand remains weak 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. 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. With lower exports will cut limited palm oil stocks in Malaysia in March. Rise in crude oil prices will support palm oil prices in near term.
- 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. Soybean crop in Brazil was cut by Brazil state agency CONAB. USDA also cut soybean crop of Brazil in March estimate. Lower soybean crop in Brazil will cut incremental supplies of soybean in international markets. Rise in crude oil prices are expected to support soy oil prices.
- 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.

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	-0.65	765.20	767.40	764.50	765.50	6,640	-340	16990	-10110
Apr-19	-0.15	741.00	744.40	739.50	742.00	12,660	-3620	52240	240

Prices & Vol-OI are at 5:30 PM

Spread	Mar-18	Apr-18
Spot	4.50	28.00
Mar-19		-23.50
Apr-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-18	-5.90	526.00	526.00	520.60	521.50	813	-33	4750	-554
Apr-19	-5.80	531.00	531.10	526.10	527.00	982	360	2327	376

Spread	Mar-18	Apr-19
Spot	7.5	2
Mar-19		5.5
Apr-19		

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

Contract	+/-	Open	High	Low	Close
15-May	-0.15	29.93	30	29.7	29.78
15-Jul	-0.16	30.24	30.31	30.01	30.09
15-Aug	-0.22	30.4	30.45	30.17	30.17
15-Sep	-0.19	30.56	30.57	30.36	30.36
15-Oct	-0.19	30.53	30.53	30.51	30.51

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-28	2045	2046	2010	2021
Apr-19	-29	2087	2090	2051	2063
May-19	-24	2127	2127	2091	2105
June-19	-16	2165	2166	2133	2150

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/03/2019	6.73	14276	4.09	41.24	69.35	3.81	96.74	58.05

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Mar-19	13-Mar-19	
Refined Soybean Oil	Indore	770	773	-3
	Indore (Soy Solvent Crude)	735	738	-3
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	715	715	Unch
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	722	730	-8
	Kolkata	765	770	-5
	Delhi	795	815	-20
	Nagpur	761	763	-2
	Rajkot	755	755	Unch

	Kota	770	770	Unch
	Hyderabad	755	755	Unch
	Akola	761	765	-4
	Amrawati	761	764	-3
	Bundi	780	780	Unch
	Jalna	771	775	-4
	Solapur	770	772	-2
	Dhule	769	770	-1
Palm Oil*	Kandla (Crude Palm Oil)	555	563	-7
	Kandla (RBD Palm oil)	588	599	-11
	Kandla RBD Pamolein	625	630	-5
	Kakinada (Crude Palm Oil)	557	557	Unch
	Kakinada RBD Pamolein	641	643	-2
	Haldia Pamolein	646	646	Unch
	Chennai RBD Pamolein	641	643	-2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	706	711	-5
	KPT (krishna patnam) Pamolein	635	635	Unch
	Mumbai RBD Pamolein	646	646	Unch
	Mangalore RBD Pamolein	641	646	-5
	Tuticorin (RBD Palmolein)	633	637	-4
	Delhi	660	670	-10
	Rajkot	630	630	Unch
	Hyderabad	617	620	-3
	PFAD (Kandla)	341	341	Unch
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	688	698	-11
	Superolien (Mumbai)	693	704	-11
* 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)	765	775	-10
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	730	730	Unch
	Erode (Expeller Oil)	815	815	Unch
Groundnut Oil	Rajkot	910	910	Unch
	Chennai	920	930	-10
	Delhi	920	950	-30
	Hyderabad *	960	965	-5

	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)	799	800	-1
	Kota (Expeller Oil)	760	770	-10
	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	785	Unch
	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	770	775	-5
	Kolkata(Expeller Oil)	910	900	10
	New Delhi (Expeller Oil)	825	828	-3
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	940	940	Unch
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	730	730	Unch
	Hyderabad	705	705	Unch
	Mumbai	735	735	Unch
	New Delhi	717	717	Unch
Coconut Oil	Kangayan (Crude)	1430	1440	-10
	Cochin	1540	1540	Unch
Sesame Oil	New Delhi	1900	1900	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	625	627	-2
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	520	528	-8
	CNF India	540	555	-15
Indonesia CPO USD/MT	FOB	490	498	-8
	CNF India	508	515	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	515	520	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	503	513	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	680	700	-20

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	468	470	-2
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	720	713	7
Argentina FOB (\$/MT)		13-Mar-19	12-Mar-19	Change
Crude Soybean Oil Ship		664	666	-2
Refined Soy Oil (Bulk) Ship		687	689	-2
Sunflower Oil Ship		645	650	-5
Cottonseed Oil Ship		644	646	-2
Refined Linseed Oil (Bulk) Ship		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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