

Domestic Fundamentals:

- Edible oils prices featured mixed tone at various market centers on Friday.
- Domestic soy oil future and CBOT soy oil fell on demand concerns and uncertainty over US-China trade settlement. Palm oil futures & BMD CPO declined today on ample stocks against weak demand. Crude oil prices reported higher side Friday.
- Edible oil imports by India rose in Feb on higher imports of soy oil and RBD palmolein. Palm oil imports fell in Feb due to fall in imports of CPO. CPO imports slowed sharply in Feb due to lower import duty differential between CPO and RBD palmolein and negative import parity. High port stocks of CPO also led to weak imports. RBD palmolein imports rose due to lower duty differential between CPO and RBD palmolein. Soy oil imports surged in Feb due to positive import parity and firm refining margins. Lower port stocks of soy oil led to surge in imports. Sunflower oil imports remained flat in Feb. However, port stocks fell in Feb due to firm demand and positive import parity. Imports of rapeseed (canola) oil fell in Feb due to higher import duty on rapeseed oil and low prices of rapeseed expeller oil prices. Import demand of edible oil is expected to remain firm due to low international prices of edible oils.
- According to Solvent Extractors Association (SEA), India's February edible oil imports rose 5.07 percent y-o-y to 11.82 lakh tons from 11.25 lakh tons in Feb 2018. Palm oil imports in Feb fell 1.05 percent y-o-y to 7.52 lakh tons from 7.60 lakh tons in Feb 2018. CPO imports fell 8.80 percent in Feb y-o-y to 4.98 lakh tons from 5.46 lakh tons in Feb 2018. RBD palmolein imports rose 19.30 percent in Feb y-o-y to 2.41 lakh tons from 2.02 lakh tons in Feb 2018. Soy oil imports rose 64.20 percent in Feb y-o-y to 2.20 lakh tons from 2.13 lakh tons in Feb 2018. Sunflower oil imports fell 6.13 y-o-y in Feb to 2.00 lakh tons from 1.71 lakh tons in Feb 2018. Rapeseed (canola) oil import fell 44.44 percent y-o-y in Feb to 0.10 tons compared 0.18 imports in Feb 2018.
- According to Solvent Extractors Association (SEA), India's February edible oil stocks at ports and pipelines rose 4.03 percent m-o-m to 21.95 lakh tons from 21.10 lakh tons in Jan 2019. Stocks of edible oil at ports in Feb fell to 915,000 tons (CPO 470,000 tons, RBD Palmolein 235,000 tons, Degummed Soybean Oil 90,000 tons, Crude Sunflower Oil 120,000 ton and about 1,280,000 tons in pipelines. (Stocks at ports were 805,000 tons in Jan 2019). India is presently holding 35 days of edible oil requirement on 1st Mar, 2019 at 21.95 lakh tons compared to 33 days of requirements last month at 21.10 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Mar 1-15 palm oil exports rose 3.5 percent to 697,483 tons compared to 674,129 tons in corresponding period last month. Top buyers were European Union 147,530 tons (142,895 tons), India at 138,550 tons (235,770 tons), China at 102,950 tons (79,945 tons), United States at 42,750 tons (20,430 tons) and Pakistan at 22,000 tons (22,250 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's mar 1-10 palm oil exports fall 5.2 percent to 651,319 tons compared to 686,657 tons in corresponding period last month. Top buyers were European Union 174,230 tons (144,789 tons), India & subcontinent 161,150 tons (275,655 tons) and China at 84,045 tons (91,935 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
Apr-19	-1.95	740.50	742.00	738.50	739.55	9,030	-3630	53790	1550
May-19	0.00	726.00	728.70	724.20	727.00	1,700	1180	8930	1100
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-18	May-18
Spot	32.45	45.00
Apr-19		-12.55
May-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-18	-2.00	520.00	521.20	516.20	519.80	1032	219	4262	-488
Apr-19	-2.80	524.00	525.60	520.50	523.60	1191	209	2801	474

Spread	Mar-18	Apr-19
Spot	7.2	3.4
Mar-19		3.8
Apr-19		

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

Contract	+/-	Open	High	Low	Close
15-May	-0.07	29.57	29.6	29.41	29.5
15-Jul	-0.08	29.91	29.92	29.73	29.81
15-Aug	-0.06	30.05	30.06	29.88	29.97
15-Sep	-0.06	30.2	30.2	30.03	30.12
15-Oct	-0.09	30.34	30.36	30.2	30.24

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-19	-70	1950	1950	1880	1950
Apr-19	3	2010	2045	1991	2022
May-19	3	2055	2088	2038	2067
June-19	6	2099	2127	2081	2112

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/03/2019	6.71	14261	4.087	40.74	69.09	3.84	96.65	58.61

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Mar-19	14-Mar-19	
Refined Soybean Oil	Indore	772	770	2
	Indore (Soy Solvent Crude)	740	735	5
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	710	715	-5
	Kandla/Mundra	755	760	-5
	Kandla/Mundra (Soy Degum)	722	722	Unch
	Kolkata	765	765	Unch
	Delhi	790	795	-5
	Nagpur	761	761	Unch
	Rajkot	750	755	-5

	Kota	770	770	Unch
	Hyderabad	755	755	Unch
	Akola	761	761	Unch
	Amrawati	761	761	Unch
	Bundi	780	780	Unch
	Jalna	771	771	Unch
	Solapur	770	770	Unch
	Dhule	769	769	Unch
Palm Oil*	Kandla (Crude Palm Oil)	553	555	-2
	Kandla (RBD Palm oil)	583	588	-5
	Kandla RBD Pamolein	625	625	Unch
	Kakinada (Crude Palm Oil)	557	557	Unch
	Kakinada RBD Pamolein	635	641	-5
	Haldia Pamolein	641	646	-5
	Chennai RBD Pamolein	641	641	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	701	706	-4
	KPT (krishna patnam) Pamolein	630	635	-5
	Mumbai RBD Pamolein	646	646	Unch
	Mangalore RBD Pamolein	641	641	Unch
	Tuticorin (RBD Palmolein)	630	633	-3
	Delhi	656	660	-4
	Rajkot	620	630	-11
	Hyderabad	617	617	Unch
	PFAD (Kandla)	326	341	-16
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	677	688	-11
	Superolien (Mumbai)	683	693	-11
* inclusive of GST				
Refined Sunflower Oil	Chennai	765	770	-5
	Mumbai	815	815	Unch
	Mumbai(Expeller Oil)	720	725	-5
	Kandla (Ref.)	780	785	-5
	Hyderabad (Ref)	765	765	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	730	730	Unch
	Erode (Expeller Oil)	810	815	-5
Groundnut Oil	Rajkot	950	910	40
	Chennai	920	920	Unch
	Delhi	920	920	Unch
	Hyderabad *	960	960	Unch

	Mumbai	970	950	20
	Gondal	920	910	10
	Jamnagar	950	910	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	782	782	Unch
	Jaipur (Kacchi Ghani Oil)	797	799	-2
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	765	770	-5
	Neewai (Kacchi Ghani Oil)	780	783	-3
	Bharatpur (Kacchi Ghani Oil)	780	785	-5
	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	900	910	-10
	New Delhi (Expeller Oil)	820	825	-5
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	940	940	Unch
	Agra (Kacchi Ghani Oil)	785	790	-5
Refined Cottonseed Oil	Rajkot	730	730	Unch
	Hyderabad	705	705	Unch
	Mumbai	745	735	10
	New Delhi	717	717	Unch
Coconut Oil	Kangayan (Crude)	1420	1430	-10
	Cochin	1540	1540	Unch
Sesame Oil	New Delhi	1750	1900	-150
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	625	625	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	518	520	-2
	CNF India	538	540	-2
Indonesia CPO USD/MT	FOB	485	490	-5
	CNF India	508	508	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	513	515	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	498	503	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	675	680	-5

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	468	468	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	695	-
Ukraine Origin CSFO USD/MT Kandla	CIF	723	720	3
Rapeseed Oil Rotterdam Euro/MT	FOB	717	720	-3
Argentina FOB (\$/MT)		14-Mar-19	13-Mar-19	Change
Crude Soybean Oil Ship		658	664	-6
Refined Soy Oil (Bulk) Ship		681	687	-6
Sunflower Oil Ship		645	645	Unch
Cottonseed Oil Ship		638	644	-6
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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