

**Domestic Fundamentals:**

- Steady to weak tone witnessed in Edible oils baskets today amid dull demand. However, Groundnut oil prices increased due to rise in retailers demand.
- 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 tons 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)
16/03/2019	6.71	14223.11	4.082	39.93	68.96	3.81	96.59	58.52

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Mar-19	15-Mar-19	
Refined Soybean Oil	Indore	765	772	-7
	Indore (Soy Solvent Crude)	730	740	-10
	Mumbai	750	755	-5
	Mumbai (Soy Degum)	705	710	-5
	Kandla/Mundra	755	755	Unch
	Kandla/Mundra (Soy Degum)	719	722	-3
	Kolkata	760	765	-5
	Delhi	790	790	Unch
	Nagpur	761	761	Unch
	Rajkot	750	750	Unch

	Kota	765	770	-5
	Hyderabad	755	755	Unch
	Akola	761	761	Unch
	Amrawati	761	761	Unch
	Bundi	775	780	-5
	Jalna	771	771	Unch
	Solapur	770	770	Unch
	Dhule	769	769	Unch
Palm Oil*	Kandla (Crude Palm Oil)	551	553	-2
	Kandla (RBD Palm oil)	583	583	Unch
	Kandla RBD Pamolein	620	625	-5
	Kakinada (Crude Palm Oil)	557	557	Unch
	Kakinada RBD Pamolein	635	635	Unch
	Haldia Pamolein	625	641	-16
	Chennai RBD Pamolein	635	641	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	698	701	-3
	KPT (krishna patnam) Pamolein	620	630	-11
	Mumbai RBD Pamolein	630	646	-16
	Mangalore RBD Pamolein	635	641	-5
	Tuticorin (RBD Palmolein)	622	630	-8
	Delhi	656	656	Unch
	Rajkot	620	620	Unch
	Hyderabad	610	617	-7
	PFAD (Kandla)	320	326	-5
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	672	677	-5
	Superolien (Mumbai)	683	683	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	765	765	Unch
	Mumbai	815	815	Unch
	Mumbai(Expeller Oil)	720	720	Unch
	Kandla (Ref.)	780	780	Unch
	Hyderabad (Ref)	765	765	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	730	730	Unch
	Erode (Expeller Oil)	810	810	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	920	920	Unch
	Delhi	920	920	Unch
	Hyderabad *	965	960	5

	Mumbai	970	970	Unch
	Gondal	920	920	Unch
	Jamnagar	940	950	-10
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	780	782	-2
	Jaipur (Kacchi Ghani Oil)	785	797	-12
	Kota (Expeller Oil)	755	760	-5
	Kota (Kacchi Ghani Oil)	775	780	-5
	Neewai (Expeller Oil)	760	765	-5
	Neewai (Kacchi Ghani Oil)	775	780	-5
	Bharatpur (Kacchi Ghani Oil)	770	780	-10
	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	900	Unch
	New Delhi (Expeller Oil)	820	820	Unch
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	940	940	Unch
	Agra (Kacchi Ghani Oil)	775	785	-10
<b>Refined Cottonseed Oil</b>	Rajkot	730	730	Unch
	Hyderabad	705	705	Unch
	Mumbai	745	745	Unch
	New Delhi	717	717	Unch
<b>Coconut Oil</b>	Kangayan (Crude)	1400	1420	-20
	Cochin	1540	1540	Unch
<b>Sesame Oil</b>	New Delhi	1750	1750	Unch
	Mumbai	Unq	Unq	-
<b>Kardi</b>	Mumbai	880	880	Unch
<b>Rice Bran Oil (40%)</b>	New Delhi	625	625	Unch
<b>Rice Bran Oil (4%)</b>	Punjab	605	605	Unch
<b>Malaysia Palmolein USD/MT</b>	FOB	520	518	2
	CNF India	538	538	Unch
<b>Indonesia CPO USD/MT</b>	FOB	485	485	Unch
	CNF India	505	508	-3
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	Closed	513	-
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	Closed	498	-
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	Closed	675	-

<b>Palm Fatty Acid Distillate (Malaysia Origin USD/MT)</b>	FOB	Closed	468	-
<b>Crude palm Kernel Oil India (USD/MT)</b>	CNF India	Closed	690	-
<b>Ukraine Origin CSFO USD/MT Kandla</b>	CIF	720	723	-3
<b>Rapeseed Oil Rotterdam Euro/MT</b>	FOB	Closed	717	-
<b>Argentina FOB (\$/MT)</b>		<b>14-Mar-19</b>	<b>13-Mar-19</b>	<b>Change</b>
<b>Crude Soybean Oil Ship</b>		658	664	-6
<b>Refined Soy Oil (Bulk) Ship</b>		681	687	-6
<b>Sunflower Oil Ship</b>		645	645	Unch
<b>Cottonseed Oil Ship</b>		638	644	-6
<b>Refined Linseed Oil (Bulk) Ship</b>		Unq	0	-
<b>* indicates including GST</b>				

**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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