

Domestic Fundamentals:

- Mixed trend are seen in edible oils complex today. Refined Soyoil and groundnut oil prices are firmed up amid good retailers demand,
- Domestic soy oil and palm oil future rose on technical rebound and rise in international benchmarks. CBOT soy oil fell on demand concerns and uncertainty over US-China trade settlement. BMD CPO rose today on technical rebound. Crude oil prices reported higher on Tuesday.
- Palm oil prices shows steady to upside momentum on improved buying activities.
- Palm oil end stocks in Malaysia rose in February and are expected to fall slowly in coming months on weak exports of palm oil.
Demand of palm oil is weak by India from Malaysia due to continuous fall in prices of palm oil, high stocks at ports, negative import parity and weak refining margins.
Palm oil imports by EU from Malaysia are expected to be hit due to ban of use of palm oil in biodiesel due to rapid deforestation by Malaysia and Indonesia.
Palm oil imports by China from Malaysia has risen due to lower imports of soybean due to swine flu and negative crush margins has led to lower crush of soybean leading to lower production of soy oil has led to higher imports if palm oil. However, imports of palm oil by China remains seasonally weak after Chinese New Year and rise in imports by China will not sustain.
Rise in crude oil prices will support palm oil prices in near term.
- International soy oil prices are underpinned by rise in stocks of soy oil in US, favorable condition of soybean crop in Argentina, faster rate of harvest of soybean in Brazil and weak demand of soybean from China amid US-China trade talks.
Soy oil stocks rose in US in Feb as reported by NOPA on weak domestic disappearance despite fall in crush of soybean.
Soybean crop condition in Argentina has improved on good condition of soybean crop in the country after flooding reduced planted area. Yields will rise as conducive weather booster crop prospected. This has led to fall in basis of soy oil over CBOT and led to fall in FOB prices.
Soybean crop harvest in Brazil is progressing at rapid which is above last year and 5 year average. This has led to rise in soybean supplies globally and has given additional ammunition to China in trade talks between US and China.
Demand of soybean has fallen from China as swine flu in China has led to weak demand of soybean.
US-China trade talks are progressing and exact details are not out yet, but substantial progress has been made in talks and major decision is expected by April after which premiers of both the countries will meet.
Rise in crude oil prices will support soy oil prices in near term.
- According to National Oilseed Processors Association (NOPA), U.S. February soybean crush fell by 9.98 percent to 154.498 million bushels from 171.630 million bushels in January 2019. Crush of soybean in February was higher by 0.5 percent compared to February 2018 figure of 153.719 million bushels. Soy oil stocks in U.S. at the end of February rose 13.11 percent to 1.752 billion lbs compared to 1.549 billion lbs in end January 2019. Stocks of soy oil in end February was lower by 5.60 percent compared to end February 2018, which was reported at 1.856 million lbs

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	Unch	764.05	764.90	763.85	764.05	2160	1,570	9460	6,077
May-19	+3.05	738.40	742.35	738.20	741.50	7820	6,979	58930	55,580
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-19	May-19
Spot	24	34.00
Apr-19		34.70
May-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-19	+5.30	529.50	535.00	527.10	532.70	1471	-27,279	3233	181,647
Apr-19	+5.30	533.30	539.40	533.30	538.00	243	-9,017	589	-82,181

Spread	Mar-19	Apr-19
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Spot	8.3	3
Mar-19		3
Apr-19		

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

Contract	+/-	Open	High	Low	Close
15-May	0.13	29.34	29.4	29.2	29.30
15-Jul	0.12	29.65	29.71	29.52	29.62
15-Aug	0.11	29.74	29.85	29.66	29.93
15-Sep	0.11	29.95	30.01	29.81	30.07
15-Oct	0.13	29.99	30.11	29.99	30.34

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr-19	35	2047	2099	2047	2095
May-19	34	2088	2137	2081	2128
June-19	31	2125	2172	2119	2162
July-19	25	2172	2214	2168	2205

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/03/2019	6.69	14174	4.06	40.87	68.82	3.79	96.43	59.03

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Mar-19	19-Mar-19	
Refined Soybean Oil	Indore	760	765	-5
	Indore (Soy Solvent Crude)	725	730	-5
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	697	700	-3
	Kandla/Mundra	750	750	Unch
	Kandla/Mundra (Soy Degum)	715	717	-2
	Kolkata	755	760	-5
	Delhi	780	780	Unch
	Nagpur	Closed	754	-
	Rajkot	740	740	Unch

	Kota	755	755	Unch
	Hyderabad	755	755	Unch
	Akola	Closed	756	-
	Amrawati	Closed	755	-
	Bundi	765	765	Unch
	Jalna	Closed	764	-
	Solapur	Closed	764	-
	Dhule	Closed	761	-
Palm Oil*	Kandla (Crude Palm Oil)	541	541	Unch
	Kandla (RBD Palm oil)	578	578	Unch
	Kandla RBD Pamolein	614	614	Unch
	Kakinada (Crude Palm Oil)	536	536	Unch
	Kakinada RBD Pamolein	614	614	Unch
	Haldia Pamolein	625	625	Unch
	Chennai RBD Pamolein	620	620	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	689	689	Unch
	KPT (krishna patnam) Pamolein	609	609	Unch
	Mumbai RBD Pamolein	625	625	Unch
	Mangalore RBD Pamolein	620	620	Unch
	Tuticorin (RBD Palmolein)	617	614	3
	Delhi	654	652	2
	Rajkot	616	612	4
	Hyderabad	600	600	Unch
	PFAD (Kandla)	326	320	5
	Refined Palm Stearin (Kandla)	536	536	Unch
	Superolien (Kandla)	672	672	Unch
	Superolien (Mumbai)	683	683	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	760	760	Unch
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	760	760	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	815	815	Unch
Groundnut Oil	Rajkot	970	960	10
	Chennai	930	930	Unch
	Delhi	920	920	Unch
	Hyderabad *	950	950	Unch



	Mumbai	985	970	15
	Gondal	Closed	920	-
	Jamnagar	Closed	940	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	762	780	-18
	Jaipur (Kacchi Ghani Oil)	779	777	2
	Kota (Expeller Oil)	745	745	Unch
	Kota (Kacchi Ghani Oil)	765	775	-10
	Neewai (Expeller Oil)	752	750	2
	Neewai (Kacchi Ghani Oil)	765	762	3
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Sri-Ganga Nagar(Exp Oil)	765	785	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	795	-20
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	930	920	10
	New Delhi (Expeller Oil)	795	790	5
	Hapur (Expeller Oil)	910	915	-5
	Hapur (Kacchi Ghani Oil)	945	950	-5
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	745	740	5
	Hyderabad	710	710	Unch
	Mumbai	748	745	3
	New Delhi	705	705	Unch
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1540	1540	Unch
Sesame Oil	New Delhi	1750	1750	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	610	610	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	525	520	5
	CNF India	553	548	5
Indonesia CPO USD/MT	FOB	495	488	7
	CNF India	520	515	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	518	515	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	510	505	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	730	695	35

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	475	470	5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	680	-
Ukraine Origin CSFO USD/MT Kandla	CIF	718	723	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	712	720	-8
Argentina FOB (\$/MT)		19-Mar-19	18-Mar-19	Change
Crude Soybean Oil Ship		653	657	-4
Refined Soy Oil (Bulk) Ship		676	680	-4
Sunflower Oil Ship		642	642	Unch
Cottonseed Oil Ship		633	637	-4
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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