

**Domestic Fundamentals:**

- Mixed trend are seen in edible oils complex today at various trading centers.
- Domestic soy oil and palm oil future fell on demand concerns fall in international benchmarks. CBOT soy oil fell on demand concerns and uncertainty over US-China trade settlement. BMD CPO fell on demand concerns. Crude oil prices reported higher on Friday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Mar 1-20 palm oil exports rose 0.8 percent to 925,431 tons compared to 918,047 tons in corresponding period last month. Top buyers were European Union 210,380 tons (175,895 tons), India at 207,565 tons (310,301 tons), China at 134,500 tons (86,535 tons), United States at 42,750 tons (50,730 tons) and Pakistan at 22,000 tons (28,250 tons). Values in brackets are figures of corresponding period last month..
- 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.

**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	-3.20	740.85	740.45	736.35	737.65	8,230	-1260	57170	-610
May-19	-6.10	730.60	730.25	724.10	724.50	5,330	4180	11780	2350
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-19	May-19
Spot	22.35	35.50
Apr-19		-13.15
May-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-19	-2.50	525.80	527.20	523.20	525.00	556	-34	2597	-786
Apr-19	-1.90	529.90	532.00	528.50	530.00	624	-217	3524	174

Spread	Mar-19	Apr-19
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Spot	-8.0	-13
Mar-19		5
Apr-19		

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

Contract	+/-	Open	High	Low	Close
15-May	-0.08	29.12	29.19	29.01	29.02
15-Jul	-0.07	29.44	29.51	29.34	29.35
15-Aug	-0.08	29.62	29.63	29.48	29.48
15-Sep	-0.07	29.77	29.79	29.64	29.64
15-Oct	-0.06	29.87	29.88	29.79	29.79

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr-19	-	2075	2092	2075	2090
May-19	-3	2129	2139	2118	2134
June-19	-7	2160	2175	2152	2167
July-19	-11	2212	2216	2198	2206

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/03/2019	6.71	14175	4.064	41.02	68.95	3.81	96.71	59.58

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Mar-19	20-Mar-19	
Refined Soybean Oil	Indore	760	760	Unch
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	697	697	Unch
	Kandla/Mundra	745	750	-5
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	755	755	Unch
	Delhi	780	780	Unch
	Nagpur	750	Closed	-
	Rajkot	740	740	Unch

	Kota	755	755	Unch
	Hyderabad	755	755	Unch
	Akola	751	Closed	-
	Amrawati	751	Closed	-
	Bundi	765	765	Unch
	Jalna	764	Closed	-
	Solapur	764	Closed	-
	Dhule	761	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	543	541	2
	Kandla (RBD Palm oil)	588	578	11
	Kandla RBD Pamolein	620	614	5
	Kakinada (Crude Palm Oil)	546	546	Unch
	Kakinada RBD Pamolein	617	614	3
	Haldia Pamolein	625	625	Unch
	Chennai RBD Pamolein	620	620	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	685	689	-4
	KPT (krishna patnam) Pamolein	614	609	5
	Mumbai RBD Pamolein	630	625	5
	Mangalore RBD Pamolein	620	620	Unch
	Tuticorin (RBD Palmolein)	623	617	5
	Delhi	660	654	6
	Rajkot	620	616	3
	Hyderabad	598	600	-2
	PFAD (Kandla)	320	326	-5
	Refined Palm Stearin (Kandla)	546	546	Unch
	Superolien (Kandla)	667	672	-5
	Superolien (Mumbai)	672	683	-11
* inclusive of GST				
Refined Sunflower Oil	Chennai	755	760	-5
	Mumbai	800	800	Unch
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	755	760	-5
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	Closed	815	-
Groundnut Oil	Rajkot	960	970	-10
	Chennai	930	930	Unch
	Delhi	920	920	Unch
	Hyderabad *	950	950	Unch

	Mumbai	985	985	Unch
	Gondal	930	Closed	-
	Jamnagar	935	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	762	762	Unch
	Jaipur (Kacchi Ghani Oil)	779	779	Unch
	Kota (Expeller Oil)	745	745	Unch
	Kota (Kacchi Ghani Oil)	765	765	Unch
	Neewai (Expeller Oil)	752	752	Unch
	Neewai (Kacchi Ghani Oil)	765	765	Unch
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Sri-Ganga Nagar(Exp Oil)	765	765	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	775	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	795	795	Unch
	Hapur (Expeller Oil)	910	910	Unch
	Hapur (Kacchi Ghani Oil)	945	945	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	750	745	5
	Hyderabad	715	710	5
	Mumbai	755	748	7
	New Delhi	715	705	10
Coconut Oil	Kangayan (Crude)	Closed	1350	-
	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	615	610	5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	533	525	8
	CNF India	558	553	5
Indonesia CPO USD/MT	FOB	500	495	5
	CNF India	523	520	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	518	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	515	510	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	735	730	5

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	473	475	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	690	-
Ukraine Origin CSFO USD/MT Kandla	CIF	718	718	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	712	712	Unch
Argentina FOB (\$/MT)		21-Mar-19	20-Mar-19	Change
Crude Soybean Oil Ship		649	653	-4
Refined Soy Oil (Bulk) Ship		672	676	-4
Sunflower Oil Ship		642	642	Unch
Cottonseed Oil Ship		629	633	-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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