

**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	<b>-2.50</b>	525.80	527.20	523.20	525.00	556	-34	2597	-786
Apr-19	<b>-1.90</b>	529.90	532.00	528.50	530.00	624	-217	3524	174

Spread	Mar-19	Apr-19
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	<b>-0.08</b>	29.12	29.19	29.01	29.02
15-Jul	<b>-0.07</b>	29.44	29.51	29.34	29.35
15-Aug	<b>-0.08</b>	29.62	29.63	29.48	29.48
15-Sep	<b>-0.07</b>	29.77	29.79	29.64	29.64
15-Oct	<b>-0.06</b>	29.87	29.88	29.79	29.79

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

Contract	+/-	Open	High	Low	Close
Apr-19	<b>-</b>	2075	2092	2075	2090
May-19	<b>-3</b>	2129	2139	2118	2134
June-19	<b>-7</b>	2160	2175	2152	2167
July-19	<b>-11</b>	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)
23/03/2019	6.71	14154.99	4.064	41.02	69.17	3.90	96.71	59.58

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Mar-19	22-Mar-19	
Refined Soybean Oil	Indore	755	760	<b>-5</b>
	Indore (Soy Solvent Crude)	712	725	<b>-13</b>
	Mumbai	750	750	<b>Unch</b>
	Mumbai (Soy Degum)	698	697	<b>1</b>
	Kandla/Mundra	738	745	<b>-7</b>
	Kandla/Mundra (Soy Degum)	710	715	<b>-5</b>
	Kolkata	755	755	<b>Unch</b>
	Delhi	790	780	<b>10</b>
	Nagpur	750	750	<b>Unch</b>
	Rajkot	730	740	<b>-10</b>

	Kota	750	755	-5
	Hyderabad	755	755	Unch
	Akola	751	751	Unch
	Amrawati	751	751	Unch
	Bundi	760	765	-5
	Jalna	764	764	Unch
	Solapur	764	764	Unch
	Dhule	761	761	Unch
Palm Oil*	Kandla (Crude Palm Oil)	546	543	3
	Kandla (RBD Palm oil)	578	588	-11
	Kandla RBD Pamolein	614	620	-5
	Kakinada (Crude Palm Oil)	546	546	Unch
	Kakinada RBD Pamolein	620	617	2
	Haldia Pamolein	627	625	2
	Chennai RBD Pamolein	622	620	2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	686	685	1
	KPT (krishna patnam) Pamolein	620	614	5
	Mumbai RBD Pamolein	630	630	Unch
	Mangalore RBD Pamolein	622	620	2
	Tuticorin (RBD Palmolein)	623	623	Unch
	Delhi	660	660	Unch
	Rajkot	617	620	-2
	Hyderabad	598	598	Unch
	PFAD (Kandla)	331	320	11
	Refined Palm Stearin (Kandla)	546	546	Unch
	Superolien (Kandla)	667	667	Unch
	Superolien (Mumbai)	672	672	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	755	755	Unch
	Mumbai	790	800	-10
	Mumbai(Expeller Oil)	715	715	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	755	755	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	815	Closed	-
Groundnut Oil	Rajkot	960	960	Unch
	Chennai	930	930	Unch
	Delhi	920	920	Unch
	Hyderabad *	950	950	Unch

	Mumbai	985	985	Unch
	Gondal	930	930	Unch
	Jamnagar	975	935	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	762	3
	Jaipur (Kacchi Ghani Oil)	775	779	-4
	Kota (Expeller Oil)	740	745	-5
	Kota (Kacchi Ghani Oil)	760	765	-5
	Neewai (Expeller Oil)	750	752	-2
	Neewai (Kacchi Ghani Oil)	760	765	-5
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Sri-Ganga Nagar(Exp Oil)	745	765	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	775	-15
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	790	795	-5
	Hapur (Expeller Oil)	910	910	Unch
	Hapur (Kacchi Ghani Oil)	945	945	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	740	750	-10
	Hyderabad	712	715	-3
	Mumbai	750	755	-5
	New Delhi	713	715	-2
Coconut Oil	Kangayan (Crude)	1300	Closed	-
	Cochin	1550	1540	10
Sesame Oil	New Delhi	1750	1750	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	610	615	-5
Rice Bran Oil (4%)	Punjab	610	605	5
Malaysia Palmolein USD/MT	FOB	533	533	Unch
	CNF India	558	558	Unch
Indonesia CPO USD/MT	FOB	503	500	3
	CNF India	523	523	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	523	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	515	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	735	-

<b>Palm Fatty Acid Distillate (Malaysia Origin USD/MT)</b>	FOB	Closed	473	-
<b>Crude palm Kernel Oil India (USD/MT)</b>	CNF India	Closed	690	-
<b>Ukraine Origin CSFO USD/MT Kandla</b>	CIF	720	718	2
<b>Rapeseed Oil Rotterdam Euro/MT</b>	FOB	Closed	704	-
<b>Argentina FOB (\$/MT)</b>		<b>22-Mar-19</b>	<b>21-Mar-19</b>	<b>Change</b>
<b>Crude Soybean Oil Ship</b>		640	649	-9
<b>Refined Soy Oil (Bulk) Ship</b>		662	672	-10
<b>Sunflower Oil Ship</b>		642	642	Unch
<b>Cottonseed Oil Ship</b>		620	629	-9
<b>Refined Linseed Oil (Bulk) Ship</b>		Unq	Unq	-
<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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