

**Domestic Fundamentals:**

- Edible oils featured mostly weak tone in various edible oils at various trading centers on Saturday.
- Domestic soy oil and palm oil future fell on fall in international benchmarks. CPO fell on escalating trade dispute between Indonesia-Malaysia and EU over banning of palm oil biodiesel in EU. CBOT soy oil rebounded on technical buying. Crude oil prices reported higher on Friday.
- Palm oil prices are expected to fall on slow fall in stocks of palm oil in Malaysia in coming months due to rise in palm oil production and slow rise exports.  
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. Banning of palm oil based biodiesel by EU has led to escalation of trade tensions. EU has banned palm oil biodiesel angering both Malaysia and Indonesia which together produce 90 percent of global palm oil. Indonesia has threatened to walk out of Paris climate accord in various efforts to pressurize EU. Palm oil consumption is expected to fall in 2019 for the first time since records were maintained of global demand and supply estimates.  
Palm oil stocks are expected to remain above 3 MMT in March due to rise in palm oil production and slow rise in exports.  
Production is expected to rise in March as MPOA reported 0.8% rise in production in Malaysia in first 20 days of March indicating that production will rise in March while exports of palm oil will remain firm in March due to firm demand from EU, China.  
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 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.
- 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. Harvest has started and is progressing smoothly and weather is conducive for coming days. 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 substantial progress has been reported in talks and major decision is expected by April after which premiers of both the countries will meet.  
Rise in crude oil prices are expected to support palm oil prices.

**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	-0.35	732.20	732.30	729.30	731.25	10,600	3880	32480	-6690
May-19	-0.55	717.50	717.80	715.60	716.30	4,410	1960	29140	2890
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-19	May-19
Spot	8.75	23.70
Apr-19		-14.95
May-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-19	0.50	515.60	516.80	515.60	516.60	382	-71	473	-402
Apr-19	-2.40	527.90	527.90	524.60	525.00	660	104	4063	16

Spread	Mar-19	Apr-19
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Spot	-1.6	-10
Mar-19		8.4
Apr-19		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	0.02	28.62	28.72	28.54	28.65
15-Jul	0.01	28.96	29.04	28.86	28.97
15-Aug	0.02	29.09	29.17	29.04	29.11
15-Sep	-0.01	29.26	29.26	29.19	29.25
15-Oct	0.05	29.41	29.46	29.33	29.46

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	-13	2000	2000	1994	2001
15-Aug	-11	2065	2075	2059	2071
15-Sep	-17	2102	2112	2095	2106
15-Oct	-18	2145	2150	2136	2146

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/03/2019	6.71	14241	4.082	43.62	69.33	3.90	97.15	60.10

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Mar-19	29-Mar-19	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	695	700	-5
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	692	695	-3
	Kandla/Mundra	720	720	Unch
	Kandla/Mundra (Soy Degum)	695	690	5
	Kolkata	742	745	-3
	Delhi	765	765	Unch
	Nagpur	738	738	Unch
	Rajkot	715	720	-5

	Kota	735	740	-5
	Hyderabad	755	755	Unch
	Akola	741	740	1
	Amrawati	740	740	Unch
	Bundi	745	750	-5
	Jalna	744	744	Unch
	Solapur	748	748	Unch
	Dhule	746	746	Unch
Palm Oil*	Kandla (Crude Palm Oil)	542	541	1
	Kandla (RBD Palm oil)	578	578	Unch
	Kandla RBD Pamolein	614	614	Unch
	Kakinada (Crude Palm Oil)	544	544	Unch
	Kakinada RBD Pamolein	614	614	Unch
	Haldia Pamolein	622	622	Unch
	Chennai RBD Pamolein	620	620	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	678	680	-2
	KPT (krishna patnam) Pamolein	609	620	-11
	Mumbai RBD Pamolein	625	625	Unch
	Mangalore RBD Pamolein	620	620	Unch
	Tuticorin (RBD Palmolein)	617	617	Unch
	Delhi	650	655	-5
	Rajkot	611	614	-3
	Hyderabad	598	598	Unch
	PFAD (Kandla)	336	336	Unch
	Refined Palm Stearin (Kandla)	544	544	Unch
	Superolien (Kandla)	651	656	-5
	Superolien (Mumbai)	656	662	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	750	Unch
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	700	710	-10
	Kandla (Ref.)	765	765	Unch
	Hyderabad (Ref)	750	750	Unch
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	805	805	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	940	940	Unch
	Delhi	920	920	Unch
	Hyderabad *	950	950	Unch

	Mumbai	980	980	Unch
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	755	Unch
	Jaipur (Kacchi Ghani Oil)	775	774	1
	Kota (Expeller Oil)	735	735	Unch
	Kota (Kacchi Ghani Oil)	750	750	Unch
	Neewai (Expeller Oil)	740	740	Unch
	Neewai (Kacchi Ghani Oil)	750	750	Unch
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Sri-Ganga Nagar(Exp Oil)	740	740	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	755	755	Unch
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	770	785	-15
	Hapur (Expeller Oil)	910	915	-5
	Hapur (Kacchi Ghani Oil)	945	950	-5
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	725	725	Unch
	Hyderabad	710	710	Unch
	Mumbai	740	740	Unch
	New Delhi	702	705	-3
Coconut Oil	Kangayan (Crude)	1300	1300	Unch
	Cochin	1510	1510	Unch
Sesame Oil	New Delhi	1750	1700	50
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	595	600	-5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	523	523	Unch
	CNF India	550	550	Unch
Indonesia CPO USD/MT	FOB	495	495	Unch
	CNF India	513	515	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	518	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	505	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	690	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	465	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	680	-
Ukraine Origin CSFO USD/MT Kandla	CIF	708	708	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	710	-
Argentina FOB (\$/MT)		29-Mar-19	28-Mar-19	Change
Crude Soybean Oil Ship		613	630	-17
Refined Soy Oil (Bulk) Ship		634	652	-18
Sunflower Oil Ship		635	635	Unch
Cottonseed Oil Ship		593	610	-17
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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