

**Domestic Fundamentals:**

- Edible oils complex featured firm tone in various edible oils at various trading centers on Friday.
- Domestic soy oil and palm oil prices rose on rise in international benchmarks. CPO BMD rose on strong demand prospects. CBOT soy oil rose on US-China trade settlement optimism. Crude oil prices reported lower on Friday.
- Palm oil prices are expected to rise higher than expected fall in end stocks of palm oil in Malaysia in March on strong export prospects from Malaysia.  
Palm oil exports rose 28 percent from Malaysia in March as India, EU and China increased its buying in last 10 days of the month.  
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.  
Palm oil imports from India have firmed in March due to bargain buying as low prices supported imports. Both India and China is taking advantage of low prices of palm oil.  
However, rise in production of palm oil in Malaysia will limit the fall in palm oil stocks in Malaysia.  
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.  
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.
- International soy oil prices are supported by US-China trade optimism.  
However, rise in soybean stocks in US, higher expected area of soybean in US, 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  
US-China trade talks are progressing and US President is expected to announce summit with Chinese Premier today in an indication that major breakthrough have been reached. More details will be available once the summit starts. This will likely support soybean complex prices and help US to unload record soybean stocks.  
Soybean stocks rose to record in US in March as reported by USDA in an indication of record supplies of soybean. Planting of soybean is expected to be higher than last estimate due to flooding in many parts of US Midwest which will lead farmers to shift from corn to soybean due to parched conditions.  
Soy oil stocks rose in US in Feb as reported by NOPA on weak domestic disappearance despite fall in crush of soybean.  
Soybean crop harvest has started and weather is good for further harvest and weather is favorable for crop. Yields are good indicating that production will rise in the country in 2018/19. Harvest is better than last year and 5 year average thereby increasing supply of soybean in international markets.  
Additionally soybean crop in Paraguay is expected to top 10 MMT in 2018/19 on excellent yields conditions.  
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. Harvest is expected to conclude by the end of April.

**Outlook:** Edible oil basket is expected to feature range –bound to firm sentiment in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	8.05	736.85	744.90	735.25	744.90	12,280	6840	22270	-2120
May-19	7.80	725.20	732.75	724.30	732.25	12,340	5490	37400	1140

Prices & Vol-OI are at 5:30 PM

Spread	Apr-19	May-19
Spot	0.10	12.75
Apr-19		-12.65
May-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	7.70	540.50	549.30	540.20	548.60	1558	603	3027	-413
May-19	6.60	548.30	555.80	548.30	554.50	1544	392	2902	303

Spread	Apr-19	May-19
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Spot	-10.6	-16.5
Apr-19		5.9
May-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	0.17	29.2	29.4	29.06	29.37
15-Jul	0.17	29.51	29.72	29.38	29.69
15-Aug	0.15	29.65	29.86	29.52	29.82
15-Sep	0.15	29.81	30	29.7	29.98
15-Oct	0.17	29.97	30.16	29.86	30.14

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	60	2120	2160	2120	2129
15-May	27	2183	2212	2170	2202
15-Jun	17	2215	2235	2199	2224
15-Jul	9	2236	2248	2220	2237

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/04/2019	6.72	14134	4.093	43.40	69.22	3.86	97.31	61.89

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Apr-19	4-Apr-19	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	710	705	5
	Mumbai	745	745	Unch
	Mumbai (Soy Degum)	700	695	5
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	700	697	3
	Kolkata	745	745	Unch
	Delhi	778	775	3
	Nagpur	742	741	1

	Rajkot	735	725	10
	Kota	740	740	Unch
	Hyderabad	755	755	Unch
	Akola	743	742	1
	Amrawati	744	742	2
	Bundi	745	745	Unch
	Jalna	741	740	1
	Solapur	727	726	1
	Dhule	749	739	10
Palm Oil*	Kandla (Crude Palm Oil)	565	554	11
	Kandla (RBD Palm oil)	588	588	Unch
	Kandla RBD Pamolein	635	625	11
	Kakinada (Crude Palm Oil)	557	551	5
	Kakinada RBD Pamolein	627	622	5
	Haldia Pamolein	641	630	11
	Chennai RBD Pamolein	630	625	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	710	710	Unch
	KPT (krishna patnam) Pamolein	625	617	7
	Mumbai RBD Pamolein	635	630	5
	Mangalore RBD Pamolein	630	625	5
	Tuticorin (RBD Palmolein)	635	625	11
	Delhi	672	665	7
	Rajkot	636	625	12
	Hyderabad	617	610	7
	PFAD (Kandla)	341	341	Unch
	Refined Palm Stearin (Kandla)	557	551	5
	Superolien (Kandla)	651	651	Unch
	Superolien (Mumbai)	656	656	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	745	745	Unch
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	705	705	Unch
	Kandla (Ref.)	765	765	Unch
	Hyderabad (Ref)	750	750	Unch
	Latur (Expeller Oil)	755	755	Unch
	Chellakere (Expeller Oil)	700	700	Unch
	Erode (Expeller Oil)	770	770	Unch
Groundnut Oil	Rajkot	950	970	-20
	Chennai	940	940	Unch
	Delhi	920	920	Unch

	Hyderabad *	960	960	Unch
	Mumbai	985	980	5
	Gondal	950	950	Unch
	Jamnagar	975	975	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	760	760	Unch
	Jaipur (Kacchi Ghani Oil)	778	780	-2
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	760	760	Unch
	Neewai (Expeller Oil)	745	745	Unch
	Neewai (Kacchi Ghani Oil)	760	760	Unch
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Sri-Ganga Nagar(Exp Oil)	745	745	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	765	765	Unch
	Mumbai (Expeller Oil)	765	765	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	762	765	-3
	Hapur (Expeller Oil)	915	910	5
	Hapur (Kacchi Ghani Oil)	950	945	5
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	740	740	Unch
	Hyderabad	720	720	Unch
	Mumbai	750	750	Unch
	New Delhi	718	712	6
Coconut Oil	Kangayan (Crude)	1280	1300	-20
	Cochin	1490	1490	Unch
Sesame Oil	New Delhi	1610	1610	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	605	605	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	548	543	5
	CNF India	575	565	10
Indonesia CPO USD/MT	FOB	513	505	8
	CNF India	535	528	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	543	538	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	518	515	3
RBD Palm Kernel Oil (Malaysia Origin	FOB	710	715	-5

USD/MT)				
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	470	470	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	700	-
Ukraine Origin CSFO USD/MT Kandla	CIF	710	708	2
Rapeseed Oil Rotterdam Euro/MT	FOB	706	704	2
Argentina FOB (\$/MT)		4-Apr-19	3-Apr-19	Change
Crude Soybean Oil Ship		632	618	14
Refined Soy Oil (Bulk) Ship		654	640	14
Sunflower Oil Ship		635	635	Unch
Cottonseed Oil Ship		612	598	14
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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