



Domestic Fundamentals:

- Edible oils complex featured mixed tone in various edible oils at various trading centers on Monday.
- Domestic soy oil futures rose on demand prospects while palm oil prices fell on fall in international benchmarks. CPO BMD fell on profit booking. CBOT soy oil rose on US-China trade settlement optimism. Crude oil prices reported higher on Monday.
- Palm oil prices are expected to rise on higher than expected fall in end stocks of palm oil in Malaysia in March on strong export prospects from Malaysia.
Palm oil exports rose from Malaysia in March as India, EU and China on 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.
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 and rise in crude oil prices.
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 is expected to be in final round of negotiations in an indication that major breakthrough have been reached. This will likely support soybean complex prices and help US to unload record soybean stocks.
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 in Argentina 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	3.30	744.00	750.50	743.50	748.20	9,850	-2430	18530	-3740
May-19	-0.65	730.25	735.50	730.25	731.00	10,600	-1740	37860	460

Prices & Vol-OI are at 5:30 PM

Spread	Apr-19	May-19
Spot	6.80	24.00
Apr-19		-17.20
May-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	-2.50	549.00	554.80	545.50	545.80	1113	-445	2949	-78
May-19	-4.80	556.60	560.80	549.50	549.60	751	-793	3143	241

Spread	Apr-19	May-19
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Spot	-3.8	-7.6
Apr-19		3.8
May-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	-0.18	29.15	29.15	28.93	28.97
15-Jul	-0.18	29.46	29.47	29.25	29.3
15-Aug	-0.18	29.59	29.61	29.41	29.44
15-Sep	-0.20	29.71	29.78	29.59	29.59
15-Oct	-0.18	29.9	29.92	29.74	29.76

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	-17	2199	2203	2179	2184
15-May	-23	2220	2225	2196	2200
15-Jun	-21	2235	2237	2213	2216
15-Jul	-20	2236	2239	2219	2222

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/04/2019	6.72	14169	4.098	43.91	69.67	3.87	97.20	63.36

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Apr-19	6-Apr-19	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	740	750	-10
	Mumbai (Soy Degum)	702	700	2
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	750	750	Unch
	Delhi	782	785	-3
	Nagpur	751	742	9

	Rajkot	735	735	Unch
	Kota	750	740	10
	Hyderabad	755	755	Unch
	Akola	753	743	10
	Amrawati	752	744	8
	Bundi	755	745	10
	Jalna	751	741	10
	Solapur	737	727	10
	Dhule	759	749	10
Palm Oil*	Kandla (Crude Palm Oil)	569	566	3
	Kandla (RBD Palm oil)	604	599	5
	Kandla RBD Pamolein	646	641	5
	Kakinada (Crude Palm Oil)	557	557	Unch
	Kakinada RBD Pamolein	635	630	5
	Haldia Pamolein	646	646	Unch
	Chennai RBD Pamolein	641	635	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	735	730	5
	KPT (krishna patnam) Pamolein	630	628	2
	Mumbai RBD Pamolein	646	646	Unch
	Mangalore RBD Pamolein	641	635	5
	Tuticorin (RBD Palmolein)	641	635	5
	Delhi	673	677	-4
	Rajkot	641	636	4
	Hyderabad	617	617	Unch
	PFAD (Kandla)	352	352	Unch
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	662	662	Unch
	Superolien (Mumbai)	677	667	11
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	745	5
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	710	705	5
	Kandla (Ref.)	770	770	Unch
	Hyderabad (Ref)	745	750	-5
	Latur (Expeller Oil)	755	755	Unch
	Chellakere (Expeller Oil)	700	700	Unch
	Erode (Expeller Oil)	770	770	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	940	940	Unch
	Delhi	920	920	Unch

	Hyderabad *	960	960	Unch
	Mumbai	990	990	Unch
	Gondal	950	950	Unch
	Jamnagar	975	975	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	760	760	Unch
	Jaipur (Kacchi Ghani Oil)	773	777	-4
	Kota (Expeller Oil)	750	740	10
	Kota (Kacchi Ghani Oil)	760	760	Unch
	Neewai (Expeller Oil)	740	745	-5
	Neewai (Kacchi Ghani Oil)	750	760	-10
	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)	770	770	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	745	755	-10
	Hapur (Expeller Oil)	915	915	Unch
	Hapur (Kacchi Ghani Oil)	950	950	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	750	740	10
	Hyderabad	720	720	Unch
	Mumbai	752	752	Unch
	New Delhi	730	718	12
Coconut Oil	Kangayan (Crude)	1280	1280	Unch
	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	603	605	-2
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	553	553	Unch
	CNF India	578	578	Unch
Indonesia CPO USD/MT	FOB	513	515	-2
	CNF India	540	538	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	548	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	523	Closed	-
RBD Palm Kernel Oil (Malaysia Origin	FOB	715	Closed	-



USD/MT)				
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	470	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	715	715	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	700	Closed	-
Argentina FOB (\$/MT)		6-Apr-19	5-Apr-19	Change
Crude Soybean Oil Ship		Closed	641	-
Refined Soy Oil (Bulk) Ship		Closed	663	-
Sunflower Oil Ship		Closed	635	-
Cottonseed Oil Ship		Closed	621	-
Refined Linseed Oil (Bulk) Ship		Closed	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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