

**Domestic Fundamentals:**

- Edible oils complex featured mixed tone in various edible oils at various trading centers on Tuesday.
- Domestic soy oil and palm oil futures fell on demand concerns. CPO BMD rose on demand prospects. CBOT soy oil rose fell on technical selling. Crude oil prices reported higher on Tuesday.
- 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	-0.60	750.20	752.00	747.00	748.20	6,930	-2920	14260	-4270
May-19	-1.75	730.90	731.70	725.70	727.00	9,890	-710	41380	3520

Prices & Vol-OI are at 5:30 PM

Spread	Apr-19	May-19
Spot	6.80	28.00
Apr-19		-21.20
May-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	-2.80	546.20	548.70	539.50	541.00	845	-268	2728	-221
May-19	-3.00	552.80	554.00	544.40	545.90	678	-73	3349	206

Spread	Apr-19	May-19
Spot	3.0	-1.9
Apr-19		4.9
May-19		

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

Contract	+/-	Open	High	Low	Close
15-May	-0.01	28.92	29.03	28.78	28.87
15-Jul	-0.02	29.19	29.35	29.1	29.18
15-Aug	0.02	29.31	29.5	29.27	29.38
15-Sep	UNCH	29.47	29.65	29.46	29.53
15-Oct	0.05	29.63	29.73	29.63	29.73

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

Contract	+/-	Open	High	Low	Close
15-Apr	51	2160	2162	2160	2120
15-May	9	2198	2215	2193	2193
15-Jun	11	2212	2232	2210	2212
15-Jul	8	2225	2242	2222	2226

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/04/2019	6.71	14138	4.096	43.69	69.28	3.85	96.92	64.42

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Apr-19	8-Apr-19	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	725	715	10
	Mumbai	750	740	10
	Mumbai (Soy Degum)	705	702	3
	Kandla/Mundra	740	735	5
	Kandla/Mundra (Soy Degum)	715	705	10
	Kolkata	755	750	5
	Delhi	783	782	1
	Nagpur	752	751	1

	Rajkot	740	735	5
	Kota	750	750	Unch
	Hyderabad	755	755	Unch
	Akola	755	753	2
	Amrawati	754	752	2
	Bundi	755	755	Unch
	Jalna	750	751	-1
	Solapur	740	737	3
	Dhule	753	759	-6
Palm Oil*	Kandla (Crude Palm Oil)	571	569	2
	Kandla (RBD Palm oil)	609	604	5
	Kandla RBD Pamolein	646	646	Unch
	Kakinada (Crude Palm Oil)	557	557	Unch
	Kakinada RBD Pamolein	641	635	5
	Haldia Pamolein	649	646	3
	Chennai RBD Pamolein	646	641	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	740	735	5
	KPT (krishna patnam) Pamolein	635	630	5
	Mumbai RBD Pamolein	649	646	3
	Mangalore RBD Pamolein	646	641	5
	Tuticorin (RBD Palmolein)	644	641	3
	Delhi	683	673	10
	Rajkot	638	641	-2
	Hyderabad	608	617	-9
	PFAD (Kandla)	352	352	Unch
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	672	662	11
	Superolien (Mumbai)	683	677	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	750	Unch
	Mumbai	790	785	5
	Mumbai(Expeller Oil)	715	710	5
	Kandla (Ref.)	770	770	Unch
	Hyderabad (Ref)	750	745	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)	755	760	-5
	Jaipur (Kacchi Ghani Oil)	768	773	-5
	Kota (Expeller Oil)	740	750	-10
	Kota (Kacchi Ghani Oil)	755	760	-5
	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)	735	745	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	755	765	-10
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	738	745	-7
	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	750	Unch
	Hyderabad	720	720	Unch
	Mumbai	760	752	8
	New Delhi	725	730	-5
Coconut Oil	Kangayan (Crude)	1300	1300	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	598	603	-5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	553	553	Unch
	CNF India	580	578	2
Indonesia CPO USD/MT	FOB	513	513	Unch
	CNF India	540	540	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	550	548	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	525	523	2
RBD Palm Kernel Oil (Malaysia Origin	FOB	715	715	Unch

USD/MT)				
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	473	470	3
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	705	-
Ukraine Origin CSFO USD/MT Kandla	CIF	715	715	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	700	700	Unch
Argentina FOB (\$/MT)		8-Apr-19	6-Apr-19	Change
Crude Soybean Oil Ship		632	Closed	-
Refined Soy Oil (Bulk) Ship		654	Closed	-
Sunflower Oil Ship		640	Closed	-
Cottonseed Oil Ship		612	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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