

Domestic Fundamentals:

- Edible oils complex featured mostly weak tone at various trading centers on Wednesday.
- According to United States Department of Agriculture (USDA) April estimate, India's 2018/19 rapeseed oil production estimates have revised higher to 23.56 lakh tons from 20.90 lakh tons in its earlier estimate, higher by 12.73 percent. Imports have been kept unchanged at 2.5 lakh tons. Domestic consumption have been raised to 27.80 lakh tons from 24.30 lakh tons in its earlier estimate, higher by 14.4 percent. End stocks have been raised to 2.18 lakh tons from 1.96 lakh tons in its earlier estimate, higher by 11.22 percent.
- According to United States Department of Agriculture (USDA) April estimate, India's 2018/19 sunflower oil import estimate have been raised to 24 lakh tons from 22 lakh tons in its earlier estimate, higher by 9 percent. Sunflower oil consumption have been raised to 26 lakh tons from 23 lakh tons in its earlier estimate, higher by 13 percent.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's March palm oil stocks fell 4.64 percent to 29.17 lakh tons compared to 30.59 lakh tons in February 2019. Production of palm oil in March rose 8.25 percent to 16.72 lakh tons compared to 15.45 lakh tons in Feb 2019. Exports of palm oil in March rose 22.37 percent to 16.18 lakh tons compared to 13.22 lakh tons in Feb 2019. Imports of palm oil in Mar rose 39.21 percent to 1.31 lakh tons compared to 0.94 lakh tons in Feb 2019. End stocks of palm oil fell less than trade expectation on higher rise in production. Fall in end stocks was primarily due to rise in exports.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's April 1-10 palm oil exports rose 12.6 percent to 490,435 tons compared to 435,464 tons in corresponding period last month. Top buyers were India & subcontinent 133,370 tons (65,300 tons), European Union 88,085 tons (97,640 tons) and China at 71,200 tons (61,945 tons). Values in brackets are figures in corresponding period of last month.
- According to United States Department of Agriculture (USDA) April estimate, U.S 2018/19 ending stocks of soy oil estimate has been reduced lower by 7.46 percent to 1,860 million lbs from 2,010 million lbs in earlier estimate. Opening stocks are unchanged at 1,990 million lbs. Production of soy oil in 2018/19 is kept unchanged at 24,570 million lbs. Imports in 2018/19 are increased to 400 million lbs compared to 300 million lbs in its earlier estimate. Biodiesel use in 2018/19 is increased to 8,350 million bushels compared to 8,200 million lbs in its earlier estimate. Food, feed and other industrial use in 2018/19 is increased to 14,500 million lbs compared to 14,400 million lbs in its earlier estimate. Exports in 2018/19 are kept unchanged at 2,250 million lbs. Average price range estimate ended the year 2018/19 at 28-30 cents/lbs compared to 28.5-31.5 cents per lbs in its earlier estimate.
- The U.S. Department of Agriculture monthly supply and demand report for the month of April forecasts U.S. 2018/19 soybean stocks at 895 million bushels down from 900 million bushels in its earlier estimate. Opening stocks in 2018/19 is unchanged at 438 million bushels. Soybean production is estimate is unchanged at 4,544 million bushels. U.S. soybean exports estimate are kept unchanged at 1,875 million bushels. Imports estimate is lowered to 17 million bushels from 20 million bushels in its earlier estimate. Crush in 2018/19 is estimated at 2,100 million bushels, unchanged from its earlier estimate. Seed use in 2018/19 has been raised to 98 million bushels compared to 96 million bushels in its earlier estimate. Residual use is kept unchanged at 31 million bushels. Average price range in 2018/19 is lowered to 8.35-8.85 cents/bushel compared to 8.10-9.10 cents/bushel from its earlier estimate.

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	-4.40	747.50	748.20	741.60	742.05	5,030	-1900	11660	-2600
May-19	-1.90	725.90	727.30	718.50	722.40	16,520	6630	46400	5020

Prices & Vol-OI are at 5:30 PM

Spread	Apr-19	May-19
Spot	17.95	37.60
Apr-19		-19.65
May-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	-4.50	541.00	542.80	532.00	535.40	1139	294	2653	-75
May-19	-3.60	546.00	547.50	537.20	541.40	1528	850	3563	214

Spread	Apr-19	May-19
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Spot	4.6	-1.4
Apr-19		6
May-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	-0.20	29.02	29.07	28.81	28.84
15-Jul	-0.20	29.31	29.38	29.12	29.15
15-Aug	-0.19	29.45	29.51	29.28	29.31
15-Sep	-0.22	29.61	29.66	29.44	29.44
15-Oct	-0.17	29.76	29.81	29.63	29.63

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	-20	2120	2120	2090	2056
15-May	-61	2192	2200	2120	2129
15-Jun	-42	2218	2219	2155	2170
15-Jul	-38	2229	2230	2175	2190

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/04/2019	6.72	14153	4.11	43.39	69.08	3.85	96.91	64.34

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Apr-19	9-Apr-19	
Refined Soybean Oil	Indore	760	755	5
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	703	705	-2
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	708	715	-7
	Kolkata	755	755	Unch
	Delhi	781	783	-2
	Nagpur	747	752	-5

	Rajkot	730	740	-10
	Kota	745	750	-5
	Hyderabad	755	755	Unch
	Akola	747	755	-8
	Amrawati	747	754	-7
	Bundi	750	755	-5
	Jalna	748	750	-2
	Solapur	738	740	-2
	Dhule	750	753	-3
Palm Oil*	Kandla (Crude Palm Oil)	567	571	-4
	Kandla (RBD Palm oil)	609	609	Unch
	Kandla RBD Pamolein	646	646	Unch
	Kakinada (Crude Palm Oil)	548	557	-8
	Kakinada RBD Pamolein	641	641	Unch
	Haldia Pamolein	649	649	Unch
	Chennai RBD Pamolein	646	646	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	720	720	Unch
	KPT (krishna patnam) Pamolein	635	635	Unch
	Mumbai RBD Pamolein	649	649	Unch
	Mangalore RBD Pamolein	646	646	Unch
	Tuticorin (RBD Palmolein)	644	644	Unch
	Delhi	677	683	-6
	Rajkot	630	638	-8
	Hyderabad	620	608	12
	PFAD (Kandla)	352	352	Unch
	Refined Palm Stearin (Kandla)	548	557	-8
	Superolien (Kandla)	672	672	Unch
	Superolien (Mumbai)	683	683	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	750	Unch
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	710	715	-5
	Kandla (Ref.)	770	770	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	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)	745	755	-10
	Jaipur (Kacchi Ghani Oil)	765	768	-3
	Kota (Expeller Oil)	735	740	-5
	Kota (Kacchi Ghani Oil)	750	755	-5
	Neewai (Expeller Oil)	735	740	-5
	Neewai (Kacchi Ghani Oil)	748	750	-2
	Bharatpur (Kacchi Ghani Oil)	775	780	-5
	Sri-Ganga Nagar(Exp Oil)	735	735	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	755	-5
	Mumbai (Expeller Oil)	765	770	-5
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	724	738	-14
	Hapur (Expeller Oil)	910	915	-5
	Hapur (Kacchi Ghani Oil)	945	950	-5
	Agra (Kacchi Ghani Oil)	780	785	-5
Refined Cottonseed Oil	Rajkot	743	750	-7
	Hyderabad	720	720	Unch
	Mumbai	760	760	Unch
	New Delhi	720	725	-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	594	598	-4
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	553	553	Unch
	CNF India	575	580	-5
Indonesia CPO USD/MT	FOB	515	513	2
	CNF India	538	540	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	548	550	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	525	525	Unch
RBD Palm Kernel Oil (Malaysia Origin	FOB	720	715	5

USD/MT)				
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	468	473	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	690	-
Ukraine Origin CSFO USD/MT Kandla	CIF	715	715	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	710	700	10
Argentina FOB (\$/MT)		9-Apr-19	8-Apr-19	Change
Crude Soybean Oil Ship		633	632	1
Refined Soy Oil (Bulk) Ship		655	654	1
Sunflower Oil Ship		640	640	Unch
Cottonseed Oil Ship		613	612	1
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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