

Domestic Fundamentals:

- Edible oils complex featured mostly weak tone at various trading centers on Thursday.
- Domestic soy oil futures fell on demand prospects while palm oil prices fell on fall in international benchmarks. CPO BMD fell on higher supply concerns. CBOT soy oil fell on technical selling. Crude oil prices reported higher on Thursday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Apr 1-10 palm oil exports rose 27.6 percent to 525,986 tons compared to 412,253 tons in corresponding period last month. Top buyers were European Union 110,335 tons (82,440 tons), India at 109,370 tons (45,200 tons), China at 60,800 tons (71,950 tons), United States at 23,316 tons (18,240 tons) and Pakistan at 8,000 tons (22,000 tons). Values in brackets are figures of corresponding period last month.
- 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.

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	-2.75	739.80	741.90	739.70	740.50	1,710	-3320	10670	-990
May-19	-1.80	721.70	723.60	719.00	721.00	4,670	-11850	47670	1270
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-19	May-19
Spot	4.50	24.00
Apr-19		-19.50
May-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	-1.50	536.60	536.90	532.00	534.30	367	-772	2653	0
May-19	-1.50	542.60	542.60	538.40	540.00	335	-1193	3628	65

Spread	Apr-19	May-19
Spot	2.7	-3
Apr-19		5.7
May-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	-0.09	29.02	29.06	28.95	28.98
15-Jul	-0.09	29.31	29.36	29.25	29.29
15-Aug	-0.09	29.52	29.52	29.41	29.44
15-Sep	-0.10	29.65	29.65	29.57	29.59
15-Oct	-0.10	29.8	29.8	29.71	29.73

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Apr	-17	2130	2144	2104	2111
15-May	-15	2175	2180	2148	2154
15-Jun	-15	2195	2199	2170	2176
15-Jul	-14	2196	2201	2175	2182

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/04/2019	6.72	14153	4.115	42.99	68.92	3.85	97.01	64.04

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Apr-19	10-Apr-19	
Refined Soybean Oil	Indore	745	760	-15
	Indore (Soy Solvent Crude)	712	725	-13
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	700	703	-3
	Kandla/Mundra	735	740	-5
	Kandla/Mundra (Soy Degum)	705	708	-3
	Kolkata	755	755	Unch
	Delhi	772	781	-9
	Nagpur	747	747	Unch
	Rajkot	730	730	Unch

	Kota	740	745	-5
	Hyderabad	Closed	755	-
	Akola	747	747	Unch
	Amrawati	747	747	Unch
	Bundi	745	750	-5
	Jalna	748	748	Unch
	Solapur	738	738	Unch
	Dhule	750	750	Unch
Palm Oil*	Kandla (Crude Palm Oil)	564	567	-3
	Kandla (RBD Palm oil)	604	609	-5
	Kandla RBD Pamolein	641	646	-5
	Kakinada (Crude Palm Oil)	-	548	-
	Kakinada RBD Pamolein	635	641	-5
	Haldia Pamolein	644	649	-5
	Chennai RBD Pamolein	641	646	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	700	700	Unch
	KPT (krishna patnam) Pamolein	635	635	Unch
	Mumbai RBD Pamolein	649	649	Unch
	Mangalore RBD Pamolein	641	646	-5
	Tuticorin (RBD Palmolein)	641	644	-3
	Delhi	665	677	-12
	Rajkot	625	630	-5
	Hyderabad	Closed	620	-
	PFAD (Kandla)	352	352	Unch
	Refined Palm Stearin (Kandla)	-	548	-
	Superolien (Kandla)	662	672	-11
	Superolien (Mumbai)	672	683	-11
* inclusive of GST				
Refined Sunflower Oil	Chennai	750	750	Unch
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	705	710	-5
	Kandla (Ref.)	770	770	Unch
	Hyderabad (Ref)	Closed	750	-
	Latur (Expeller Oil)	755	755	Unch
	Chellakere (Expeller Oil)	700	700	Unch
	Erode (Expeller Oil)	775	770	5
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	950	940	10
	Delhi	960	920	40
	Hyderabad *	Closed	960	-

	Mumbai	990	990	Unch
	Gondal	940	950	-10
	Jamnagar	960	975	-15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	745	Unch
	Jaipur (Kacchi Ghani Oil)	765	765	Unch
	Kota (Expeller Oil)	730	735	-5
	Kota (Kacchi Ghani Oil)	750	750	Unch
	Neewai (Expeller Oil)	735	735	Unch
	Neewai (Kacchi Ghani Oil)	748	748	Unch
	Bharatpur (Kacchi Ghani Oil)	775	775	Unch
	Sri-Ganga Nagar(Exp Oil)	735	735	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	750	Unch
	Mumbai (Expeller Oil)	760	765	-5
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	730	724	6
	Hapur (Expeller Oil)	Closed	910	-
	Hapur (Kacchi Ghani Oil)	Closed	945	-
	Agra (Kacchi Ghani Oil)	780	780	Unch
Refined Cottonseed Oil	Rajkot	735	743	-8
	Hyderabad	Closed	720	-
	Mumbai	755	760	-5
	New Delhi	720	720	Unch
Coconut Oil	Kangayan (Crude)	1300	1300	Unch
	Cochin	1430	1490	-60
Sesame Oil	New Delhi	1600	1610	-10
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	594	594	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	545	553	-8
	CNF India	570	575	-5
Indonesia CPO USD/MT	FOB	510	515	-5
	CNF India	533	538	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	540	548	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	518	525	-7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	670	720	-50

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	463	468	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	680	-
Ukraine Origin CSFO USD/MT Kandla	CIF	715	715	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	710	710	Unch
Argentina FOB (\$/MT)		10-Apr-19	9-Apr-19	Change
Crude Soybean Oil Ship		633	633	Unch
Refined Soy Oil (Bulk) Ship		655	655	Unch
Sunflower Oil Ship		640	640	Unch
Cottonseed Oil Ship		613	613	Unch
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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