

Domestic Fundamentals:

- Edible oils complex featured mostly weak tone at various trading centers on Tuesday.
- Domestic soy oil and palm oil futures rose on demand prospects. CPO BMD rose on technical buying. CBOT soy oil fell on demand concerns. Crude oil prices reported higher on Tuesday.
- India's import of edible oils surged by 24 percent in March on the back of firm imports across oils except CPO whose imports fell. CPO imports fell on weaker import parity compared to RBD palmolein, lower duty differential between CPO and RBD palmolein and high port stocks. Imports of RBD palmolein surged on higher import parity compared to CPO. Soy oil imports surged on positive import parity, firm refining margins, low port stocks and fall in prices of soy oil in international markets. Sunflower imports surged on back of low premium of sunflower oil over soy oil, positive import parity and refining margins and low port stocks.
- According to National Oilseed Processors Association (NOPA), U.S. March soybean crush rose by 10.04 percent to 170.011 million bushels from 154.498 million bushels in Feb 2019. Crush of soybean in March was higher by 1.0 percent compared to March 2018 figure of 171.858 million bushels. Soy oil stocks in U.S. at the end of March rose 0.5 percent to 1.761 billion lbs compared to 1.752 billion lbs in end Feb 2019. Stocks of soy oil in end March was lower by 9.5 percent compared to end March 2018, which was reported at 1.946 million lbs.
- According to Solvent Extractors Association (SEA), India's March edible oil imports rose 24 percent y-o-y to 13.93 lakh tons from 11.23 lakh tons in March 2018. Palm oil imports in Mar rose 5.52 percent y-o-y to 8.03 lakh tons from 7.61 lakh tons in Mar 2018. CPO imports fell 19.8 percent in Mar y-o-y to 4.75 lakh tons from 5.92 lakh tons in Mar 2018. RBD palmolein imports rose 92 percent in Mar y-o-y to 3.13 lakh tons from 1.63 lakh tons in Mar 2018. Soy oil imports rose 155 percent in Mar y-o-y to 2.93 lakh tons from 1.15 lakh tons in Mar 2018. Sunflower oil imports rose 41.9 y-o-y in Mar to 2.98 lakh tons from 2.10 lakh tons in Mar 2018. Rapeseed (canola) oil imports were zero in Mar compared 0.37 imports in Mar 2018.
- According to Solvent Extractors Association (SEA), India's March edible oil stocks at ports and pipelines rose 7.98 percent m-o-m to 23.70 lakh tons from 21.95 lakh tons in Feb 2019. Stocks of edible oil at ports in Mar fell to 915,000 tons (CPO 410,000 tons, RBD Palmolein 250,000 tons, Degummed Soybean Oil 140,000 tons, Crude Sunflower Oil 170,000 ton and about 1,400,000 tons in pipelines. (Stocks at ports were 915,000 tons in Feb 2019). India is presently holding 37 days of edible oil requirement on 1st Apr, 2019 at 23.70 lakh tons compared to 35 days of requirements last month at 21.95 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Apr 1-15 palm oil exports rose 6.7 percent to 744,188 tons compared to 697,483 tons in corresponding period last month. Top buyers were India at 165,870 tons (138,550 tons), European Union 142,135 tons (147,530 tons), China at 109,425 tons (102,950 tons), United States at 42,750 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 cargo surveyor Intertek Testing Services (ITS), Malaysia's April 1-15 palm oil exports rose 5.1 percent to 684,190 tons compared to 651,319 tons in corresponding period last month. Top buyers were India & subcontinent 202,870 tons (161,150 tons), China at 116,825 tons (84,045 tons) and European Union 103,385 tons (174,230 tons). Values in brackets are figures in corresponding period of last month.

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

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	-0.05	721.00	723.00	717.50	722.30	13,240	5460	53870	4680
May-19	0.00	717.00	719.00	714.00	718.00	2,630	-760	15080	950
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-19	May-19
Spot	15.70	20.00
Apr-19		-4.30
May-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	4.30	532.50	538.70	531.60	538.10	775	563	2237	-408
May-19	4.00	538.50	544.00	537.90	544.00	348	237	3743	23

Spread	Apr-19	May-19
Spot	-5.1	-11
Apr-19		5.9
May-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	-0.07	28.75	28.79	28.7	28.74
15-Jul	-0.07	29.04	29.09	29	29.04
15-Aug	-0.08	29.2	29.22	29.16	29.19
15-Sep	-0.08	29.4	29.4	29.32	29.35
15-Oct	-0.11	29.5	29.54	29.46	29.46

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	11	2081	2108	2066	2105
15-Jun	14	2134	2165	2121	2155
15-Jul	12	2152	2184	2139	2173
15-Aug	12	2160	2190	2150	2178

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/04/2019	6.71	14091	4.137	41.62	69.59	3.86	96.94	63.54

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Apr-19	15-Apr-19	
Refined Soybean Oil	Indore	738	740	-2
	Indore (Soy Solvent Crude)	698	700	-2
	Mumbai	740	745	-5
	Mumbai (Soy Degum)	697	700	-3
	Kandla/Mundra	725	735	-10
	Kandla/Mundra (Soy Degum)	697	700	-3
	Kolkata	757	757	Unch
	Delhi	770	770	Unch
	Nagpur	738	741	-3
	Rajkot	730	725	5

	Kota	740	740	Unch
	Hyderabad	750	755	-5
	Akola	741	743	-2
	Amrawati	740	742	-2
	Bundi	745	745	Unch
	Jalna	745	745	Unch
	Solapur	731	733	-2
	Dhule	753	748	5
Palm Oil*	Kandla (Crude Palm Oil)	560	564	-4
	Kandla (RBD Palm oil)	593	599	-5
	Kandla RBD Pamolein	623	630	-7
	Kakinada (Crude Palm Oil)	551	549	2
	Kakinada RBD Pamolein	632	632	Unch
	Haldia Pamolein	635	635	Unch
	Chennai RBD Pamolein	635	635	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	694	694	Unch
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	646	646	Unch
	Mangalore RBD Pamolein	635	635	Unch
	Tuticorin (RBD Palmolein)	635	635	Unch
	Delhi	665	665	Unch
	Rajkot	625	625	Unch
	Hyderabad	615	613	2
	PFAD (Kandla)	352	352	Unch
	Refined Palm Stearin (Kandla)	551	549	2
	Superolien (Kandla)	662	662	Unch
	Superolien (Mumbai)	672	672	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	745	745	Unch
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	705	705	Unch
	Kandla (Ref.)	770	770	Unch
	Hyderabad (Ref)	740	743	-3
	Latur (Expeller Oil)	755	755	Unch
	Chellakere (Expeller Oil)	700	700	Unch
	Erode (Expeller Oil)	770	775	-5
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	940	940	Unch
	Delhi	950	950	Unch
	Hyderabad *	950	950	Unch



	Mumbai	985	985	Unch
	Gondal	940	940	Unch
	Jamnagar	960	960	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	745	Unch
	Jaipur (Kacchi Ghani Oil)	768	768	Unch
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	750	750	Unch
	Neewai (Expeller Oil)	740	740	Unch
	Neewai (Kacchi Ghani Oil)	748	751	-3
	Bharatpur (Kacchi Ghani Oil)	785	785	Unch
	Sri-Ganga Nagar(Exp Oil)	735	735	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	750	Unch
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	732	732	Unch
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	930	930	Unch
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	730	730	Unch
	Hyderabad	725	720	5
	Mumbai	748	748	Unch
	New Delhi	705	710	-5
Coconut Oil	Kangayan (Crude)	1310	1300	10
	Cochin	1430	1430	Unch
Sesame Oil	New Delhi	1750	1750	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	595	593	2
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	540	545	-5
	CNF India	565	570	-5
Indonesia CPO USD/MT	FOB	505	510	-5
	CNF India	530	535	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	535	538	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	500	510	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	645	660	-15



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	458	460	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	690	-
Ukraine Origin CSFO USD/MT Kandla	CIF	718	713	5
Rapeseed Oil Rotterdam Euro/MT	FOB	720	710	10
Argentina FOB (\$/MT)		15-Apr-19	13-Apr-19	Change
Crude Soybean Oil Ship		625	Closed	-
Refined Soy Oil (Bulk) Ship		647	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		605	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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