

Domestic Fundamentals:

- Edible oils complex featured mostly weak tone at few trading centers on dull trading activities. Most of the markets were closed on the eve of Mahavir Jayanti on Wednesday.
- CPO BMD rose on technical buying. CBOT soy oil fell on demand concerns. Crude oil prices reported higher on Wednesday.
- 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 | | | | | | | | | |
| May-19 | | | | | | | | | |
| Prices & Vol-OI are at 5:30 PM | | | | | | | | | |

| Spread | Apr-19 | May-19 |
|--------|--------|--------|
| Spot | | |
| Apr-19 | | |
| May-19 | | |

MCX CPO Futures

| Contract | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|----------|-----|------|------|-----|-------|--------|---------------|----|-----------|
|----------|-----|------|------|-----|-------|--------|---------------|----|-----------|

Apr-19

May-19

Spread

Apr-19

May-19

Spot

Apr-19

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 | 25 | 2124 | 2144 | 2119 | 2130 |
| 15-Jun | 34 | 2170 | 2201 | 2161 | 2189 |
| 15-Jul | 34 | 2181 | 2219 | 2180 | 2207 |
| 15-Aug | 35 | 2187 | 2224 | 2187 | 2213 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 17/04/2019 | 6.68 | 14006.99 | 4.137 | 42.32 | 69.59 | 3.90 | 96.93 | 64.05 |

Edible Oil Prices at Key Market:

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
| | | 17-Apr-19 | 16-Apr-19 | |
| Refined Soybean Oil | Indore | 740 | 738 | 2 |
| | Indore (Soy Solvent Crude) | 698 | 698 | Unch |
| | Mumbai | 740 | 740 | Unch |
| | Mumbai (Soy Degum) | 695 | 697 | -2 |
| | Kandla/Mundra | 725 | 725 | Unch |
| | Kandla/Mundra (Soy Degum) | 692 | 697 | -5 |
| | Kolkata | 757 | 757 | Unch |
| | Delhi | Closed | 770 | NA |
| | Nagpur | Closed | 738 | NA |
| | Rajkot | Closed | 730 | NA |

| | | | | |
|------------------------------|--|--------|-----|------|
| | Kota | Closed | 740 | NA |
| | Hyderabad | Closed | 750 | NA |
| | Akola | Closed | 741 | NA |
| | Amrawati | Closed | 740 | NA |
| | Bundi | Closed | 745 | NA |
| | Jalna | Closed | 745 | NA |
| | Solapur | Closed | 731 | NA |
| | Dhule | Closed | 753 | NA |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | Closed | 560 | NA |
| | Kandla (RBD Palm oil) | Closed | 593 | NA |
| | Kandla RBD Pamolein | 623 | 623 | Unch |
| | Kakinada (Crude Palm Oil) | Closed | 551 | NA |
| | Kakinada RBD Pamolein | 632 | 632 | Unch |
| | Haldia Pamolein | 638 | 635 | 3 |
| | 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) | Closed | 635 | NA |
| | Delhi | Closed | 665 | NA |
| | Rajkot | Closed | 625 | NA |
| | Hyderabad | Closed | 615 | NA |
| | PFAD (Kandla) | 352 | 352 | Unch |
| | Refined Palm Stearin (Kandla) | Closed | 551 | NA |
| | Superolien (Kandla) | 662 | 662 | Unch |
| | Superolien (Mumbai) | 672 | 672 | Unch |
| * inclusive of GST | | | | |
| Refined Sunflower Oil | Chennai | Unch | 745 | NA |
| | Mumbai | 790 | 790 | Unch |
| | Mumbai(Expeller Oil) | 700 | 705 | -5 |
| | Kandla (Ref.) | 770 | 770 | Unch |
| | Hyderabad (Ref) | Closed | 740 | NA |
| | Latur (Expeller Oil) | 755 | 755 | Unch |
| | Chellakere (Expeller Oil) | 700 | 700 | Unch |
| | Erode (Expeller Oil) | 770 | 770 | Unch |
| | | | | |
| Groundnut Oil | Rajkot | Closed | 950 | NA |
| | Chennai | Closed | 940 | NA |
| | Delhi | Closed | 950 | NA |
| | Hyderabad * | Closed | 950 | NA |

| | | | | |
|--|------------------------------------|--------|------|------|
| | Mumbai | 985 | 985 | Unch |
| | Gondal | 930 | 940 | -10 |
| | Jamnagar | 960 | 960 | Unch |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 745 | 745 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 765 | 768 | -3 |
| | Kota (Expeller Oil) | Closed | 730 | NA |
| | Kota (Kacchi Ghani Oil) | 750 | 750 | Unch |
| | Neewai (Expeller Oil) | Closed | 740 | NA |
| | Neewai (Kacchi Ghani Oil) | Closed | 748 | NA |
| | 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) | Closed | 900 | NA |
| | New Delhi (Expeller Oil) | Closed | 732 | NA |
| | Hapur (Expeller Oil) | 895 | 895 | Unch |
| | Hapur (Kacchi Ghani Oil) | 930 | 930 | Unch |
| | Agra (Kacchi Ghani Oil) | 790 | 790 | Unch |
| | | | | |
| Refined Cottonseed Oil | Rajkot | Closed | 730 | NA |
| | Hyderabad | Closed | 725 | NA |
| | Mumbai | 745 | 748 | -3 |
| | New Delhi | Closed | 705 | NA |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 1310 | 1310 | Unch |
| | Cochin | 1430 | 1430 | Unch |
| | | | | |
| Sesame Oil | New Delhi | Closed | 1750 | NA |
| | Mumbai | Unq | Unq | - |
| Kardi | Mumbai | 880 | 880 | Unch |
| Rice Bran Oil (40%) | New Delhi | Closed | 595 | NA |
| Rice Bran Oil (4%) | Punjab | 605 | 605 | Unch |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | Closed | 540 | NA |
| | CNF India | Closed | 565 | NA |
| Indonesia CPO USD/MT | FOB | Closed | 505 | NA |
| | CNF India | Closed | 530 | NA |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 538 | 535 | 3 |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 500 | 500 | Unch |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 685 | 645 | 40 |

| | | | | |
|---|-----------|-----------|-----------|--------|
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 460 | 458 | 2 |
| Crude palm Kernel Oil India (USD/MT) | CNF India | Unq | 680 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 718 | 718 | Unch |
| Rapeseed Oil Rotterdam Euro/MT | FOB | Closed | 720 | -720 |
| | | | | |
| Argentina FOB (\$/MT) | | 16-Apr-19 | 15-Apr-19 | Change |
| Crude Soybean Oil Ship | | 625 | 625 | Unch |
| Refined Soy Oil (Bulk) Ship | | 647 | 647 | Unch |
| Sunflower Oil Ship | | 646 | 640 | 6 |
| Cottonseed Oil Ship | | 605 | 605 | 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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