

Domestic Fundamentals:

- Mixed trend are seen in Edible oil baskets today on mixed sentiments .
- CPO BMD declined on technical selling. CBOT soy oil fell on demand concerns. Crude oil prices reported lower on Thursday.
- 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	+6.00	720.50	725.00	719.55	724.95B	19540	-	50070	-
May-19	-0.15	715.10	716.05	713.65	715.20A	9220	-	20100	-
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-19	May-19
Spot	15.05	
Apr-19		25
May-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	-2.4	540.20	541.30	537.60	539	351	-	80190	-
May-19	-3	545.00	545.50	542.70	543.70	623	-	14590	-

Spread
Apr-19
May-19
Spot
23
Apr-19
18
May-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	-0.26	28.72	28.94	28.45	28.46
15-Jul	-0.24	29.03	29.26	28.77	28.78
15-Aug	-0.23	29.19	29.41	28.93	28.94
15-Sep	-0.22	29.34	29.56	29.1	29.11
15-Oct	-0.22	29.49	29.68	29.24	29.25

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-23	2118	2122	2096	2107
15-Jun	-25	2184	2184	2147	2164
15-Jul	-22	2194	2200	2164	2183
15-Aug	-23	2200	2207	2172	2189

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/04/2019	6.70	14044.71	4.137	41.63	69.59	3.93	97.35	63.76

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Apr-19	17-Apr-19	
Refined Soybean Oil	Indore	742	740	2
	Indore (Soy Solvent Crude)	695	698	-3
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	697	695	2
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	694	692	2
	Kolkata	757	757	Unch
	Delhi	770	770	Unch
	Nagpur	741	738	3
	Rajkot	720	725	-5

	Kota	740	740	Unch
	Hyderabad	750	750	Unch
	Akola	742	741	1
	Amrawati	742	740	2
	Bundi	745	745	Unch
	Jalna	747	745	2
	Solapur	733	731	2
	Dhule	755	753	2
Palm Oil*	Kandla (Crude Palm Oil)	562	562	Unch
	Kandla (RBD Palm oil)	599	593	5
	Kandla RBD Pamolein	630	623	7
	Kakinada (Crude Palm Oil)	548	553	-5
	Kakinada RBD Pamolein	630	632	-2
	Haldia Pamolein	641	638	2
	Chennai RBD Pamolein	635	635	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	694	694	Unch
	KPT (krishna patnam) Pamolein	628	630	-2
	Mumbai RBD Pamolein	646	646	Unch
	Mangalore RBD Pamolein	630	635	-5
	Tuticorin (RBD Palmolein)	NA	635	-
	Delhi	672	665	7
	Rajkot	630	635	-5
	Hyderabad	605	608	-3
	PFAD (Kandla)	352	352	Unch
	Refined Palm Stearin (Kandla)	548	553	-5
	Superolien (Kandla)	662	662	Unch
	Superolien (Mumbai)	672	672	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	745	-
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	700	700	Unch
	Kandla (Ref.)	770	770	Unch
	Hyderabad (Ref)	745	745	Unch
	Latur (Expeller Oil)	Closed	755	-
	Chellakere (Expeller Oil)	Closed	700	-
	Erode (Expeller Oil)	Closed	770	-
Groundnut Oil	Rajkot	950	970	-20
	Chennai	Closed	940	-
	Delhi	950	950	Unch
	Hyderabad *	950	950	Unch

	Mumbai	990	985	5
	Gondal	930	930	Unch
	Jamnagar	960	960	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	745	Unch
	Jaipur (Kacchi Ghani Oil)	766	765	1
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	750	750	Unch
	Neewai (Expeller Oil)	740	740	Unch
	Neewai (Kacchi Ghani Oil)	748	748	Unch
	Bharatpur (Kacchi Ghani Oil)	Closed	785	-
	Sri-Ganga Nagar(Exp Oil)	730	735	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	750	Unch
	Mumbai (Expeller Oil)	755	760	-5
	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)	Closed	790	-
Refined Cottonseed Oil	Rajkot	735	740	-5
	Hyderabad	725	725	Unch
	Mumbai	745	745	Unch
	New Delhi	705	705	Unch
Coconut Oil	Kangayan (Crude)	Closed	1310	-
	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	595	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	543	543	Unch
	CNF India	573	575	-2
Indonesia CPO USD/MT	FOB	513	510	3
	CNF India	535	535	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	838	538	300
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	495	500	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	685	685	Unch

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	457	460	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	692	-
Ukraine Origin CSFO USD/MT Kandla	CIF	723	718	5
Rapeseed Oil Rotterdam Euro/MT	FOB	725	720	5
Argentina FOB (\$/MT)		17-Apr-19	16-Apr-19	Change
Crude Soybean Oil Ship		621	625	-4
Refined Soy Oil (Bulk) Ship		643	647	-4
Sunflower Oil Ship		646	646	Unch
Cottonseed Oil Ship		601	605	-4
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2019 Indian Agribusiness Systems Ltd.