



Domestic Fundamentals:

- Edible oils complex featured mixed trends at various markets centers on Monday.
- CPO BMD fell on fall in CBOT soy oil. CBOT soy oil fell on oversupply concerns. Crude oil prices were trading lower on Monday.
- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil in Malaysia and Indonesia, rise in exports of palm oil from Malaysia, depreciation of Ringgit and rise in crude oil prices.
Palm oil prices end stocks in Malaysia is expected to fall in Malaysia in April due to firm exports of palm oil from Malaysia in April and fall in production of palm oil.
Palm oil production is expected to fall in Malaysia in April as continued elevated production will recede in April in Malaysia. Similarly, production is expected to fall in Indonesia due to lean production season.
Palm oil exports expected to rise from Malaysia in April due to firm demand from India and China.
Palm oil exports to India is expected to rise due to lower import duty differential between CPO and RBD palmolein especially from Malaysia, positive refining margins and demand at lower levels. However, high port stocks at Indian ports and higher oilseed crop in the country will slow imports.
China is expected to buy more palm oil as it is importing lower amount of soybean due to swine flu and diversification of protein sources in the country. This has led to lower supply of soy oil leading to higher imports of palm oil.
Ringgit has depreciated below 4.10/USD which leads to higher demand compared to competitive oils.
Rise in crude oil due to OPEC supply cuts is expected to support palm oil prices.
- Soy oil domestic prices are supported by firm demand and parity in imports and positive refining margins. Prices rose on demand at lower levels.
Soy oil international prices are underpinned by US-China trade settlement concerns, higher than expected soybean crop in Brazil, higher soybean crop in Argentina, weak demand of soybean from China and lower demand of soybean from China.
US-China trade settlement is taking more time than expected due to deadlock on various issues and any settlement will take time to fructify and any result is expected in end May and early June. During this period farmers of soybean in US will face uncertain future and planting will suffer.
Soybean crop in Brazil is larger than estimated due to higher yield due to improved weather during harvest phase in various parts of the country and harvest is higher than last year and 5-year average. This has led various agencies to increase soybean crop of Brazil thereby giving China additional support in US-China trade negotiations.
Soybean crop condition in Argentina has improved in Argentina and harvest is progressing more than last year and 5-year average. This has led various agencies to hike soybean crop of Argentina above 55 MMT.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Apr 1-25 palm oil exports rose 1.4 percent to 1,278,060 tons compared to 1,260,946 tons in corresponding period last month. Top buyers were India at 367,460 tons (279,065 tons), European Union 248,978 tons (266,365 tons), China at 162,425 tons (178,300 tons), Pakistan at 31,000 tons (71,000 tons) and United States at 23,316 tons (42,750 tons). Values in brackets are figures of corresponding period last month.

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
May-19	-5.95	746.25	746.25	738.60	739.15	10,880	2040	22240	310
June-19	-6.00	731.30	731.90	725.50	727.20	12,560	3630	23330	1610
Prices & Vol-OI are at 5:30 PM									

Spread	May-19	June-19
Spot	5.85	17.80
May-19		-11.95
June-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	-4.90	536.80	536.80	533.30	533.70	689	62	642	-23
May-19	-7.60	541.90	541.90	536.00	536.80	1423	166	5084	-36

Spread	Apr-19	May-19
Spot	0.3	-2.8
Apr-19		3.1
May-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-May	-0.20	27.6	27.64	27.44	27.44
15-Jul	-0.20	27.91	27.94	27.74	27.74
15-Aug	-0.19	28.05	28.08	27.89	27.89
15-Sep	-0.15	28.2	28.2	28.03	28.09
15-Oct	-0.18	28.38	28.38	28.2	28.2

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-May	-16	2008	2013	1997	1997
15-Jun	-12	2092	2094	2073	2080
15-Jul	-9	2116	2121	2099	2108
15-Aug	-7	2135	2142	2122	2130

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/04/2019	6.73	14197	4.137	45.89	69.79	3.93	98.03	63.19

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Apr-19	27-Apr-19	
Refined Soybean Oil	Indore	745	750	-5
	Indore (Soy Solvent Crude)	715	720	-5
	Mumbai	735	735	Unch
	Mumbai (Soy Degum)	695	695	Unch
	Kandla/Mundra	730	728	2
	Kandla/Mundra (Soy Degum)	702	707	-5
	Kolkata	767	770	-3
	Delhi	775	778	-3
	Nagpur	744	744	Unch
	Rajkot	735	740	-5
	Kota	Closed	745	-

	Hyderabad	750	750	Unch
	Akola	744	744	Unch
	Amrawati	745	745	Unch
	Bundi	Closed	750	-
	Jalna	750	750	Unch
	Solapur	737	737	Unch
	Dhule	754	754	Unch
Palm Oil*	Kandla (Crude Palm Oil)	561	562	-1
	Kandla (RBD Palm oil)	599	599	Unch
	Kandla RBD Pamolein	630	625	5
	Kakinada (Crude Palm Oil)	541	539	2
	Kakinada RBD Pamolein	630	630	Unch
	Haldia Pamolein	632	635	-3
	Chennai RBD Pamolein	625	628	-3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	692	694	-2
	KPT (krishna patnam) Pamolein	620	620	Unch
	Mumbai RBD Pamolein	641	643	-2
	Mangalore RBD Pamolein	632	632	Unch
	Tuticorin (RBD Palmolein)	630	630	Unch
	Delhi	665	665	Unch
	Rajkot	625	625	Unch
	Hyderabad	608	605	3
	PFAD (Kandla)	357	357	Unch
	Refined Palm Stearin (Kandla)	541	539	2
	Superolien (Kandla)	672	672	Unch
	Superolien (Mumbai)	683	683	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	755	755	Unch
	Mumbai	770	775	-5
	Mumbai(Expeller Oil)	710	710	Unch
	Kandla (Ref.)	765	765	Unch
	Hyderabad (Ref)	760	760	Unch
	Latur (Expeller Oil)	755	755	Unch
	Chellakere (Expeller Oil)	700	700	Unch
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	970	970	Unch
	Chennai	980	970	10
	Delhi	950	950	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	990	990	Unch

	Gondal	950	950	Unch
	Jamnagar	970	975	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	750	748	2
	Jaipur (Kacchi Ghani Oil)	764	765	-1
	Kota (Expeller Oil)	Closed	735	-
	Kota (Kacchi Ghani Oil)	752	750	2
	Neewai (Expeller Oil)	Closed	735	-
	Neewai (Kacchi Ghani Oil)	Closed	750	-
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Sri-Ganga Nagar(Exp Oil)	730	730	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	747	3
	Mumbai (Expeller Oil)	755	755	Unch
	Kolkata(Expeller Oil)	880	900	-20
	New Delhi (Expeller Oil)	745	750	-5
	Hapur (Expeller Oil)	845	845	Unch
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	735	735	Unch
	Hyderabad	720	720	Unch
	Mumbai	750	750	Unch
	New Delhi	715	720	-5
Coconut Oil	Kangayan (Crude)	1300	1300	Unch
	Cochin	1450	1450	Unch
Sesame Oil	New Delhi	1750	1750	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	590	595	-5
Rice Bran Oil (4%)	Punjab	610	610	Unch
Malaysia Palmolein USD/MT	FOB	525	528	-3
	CNF India	563	558	5
Indonesia CPO USD/MT	FOB	488	493	-5
	CNF India	520	515	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	520	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	483	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	655	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	438	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	725	723	2
Rapeseed Oil Rotterdam Euro/MT	FOB	740	Closed	-
Argentina FOB (\$/MT)		27-Apr-19	26-Apr-19	Change
Crude Soybean Oil Ship		Closed	626	-
Refined Soy Oil (Bulk) Ship		Closed	648	-
Sunflower Oil Ship		Closed	652	-
Cottonseed Oil Ship		Closed	606	-
Refined Linseed Oil (Bulk) Ship		Closed	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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