

Domestic Fundamentals:

- Edible oils complex witnessed mixed trend at various markets centers on Monday.
- Soy oil and Palm oil domestic futures prices rose on demand prospects. CPO BMD and CBOT prices increased on buying activities. Crude oil prices were trading higher on Monday.
- Palm oil prices are expected to be underpinned lower than expected fall in end stocks of palm oil in Malaysia, lower than expected in fall in production of palm oil in Malaysia and lower than expected rise in exports of palm oil from Malaysia.

However, depreciation of Ringgit and rise in crude oil prices will limit losses.

Palm oil end stocks in Malaysia fell lower than expected in April due to lower than expected rise in exports of palm oil from Malaysia in April and lower than expected fall in production of palm oil in Malaysia in April.

Palm oil production fell slowly in Malaysia in April as continued elevated production continued in April in Malaysia. Production is expected to fall for next two months and thereafter rise for rest of 2019.

Palm oil exports rose from Malaysia in April due to firm demand from India and China. However, rise was lower than expected. However, palm oil exports in first 10 days of May reported higher exports due to strong demand from India and EU while demand from China weakened in May.

Palm oil exports to India rose due to lower import duty differential between CPO and RBD palmolein especially from Malaysia, positive refining margins and demand at lower levels.

China is purchased I 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 if soy oil leading to higher imports of palm oil.

Ringgit has depreciated below 4.10/USD leading to higher demand of palm oil compared to competitive oils.

Rise in crude oil due to OPEC supply cuts is expected to support palm oil prices.

- According to Malaysia Palm Oil Board (MPOB), Malaysia's April palm oil stocks fell 6.62 percent to 27.30 lakh tons compared to 29.23 lakh tons in March 2019. Production of palm oil in April fell 1.36 percent to 16.49 lakh tons compared to 16.72 lakh tons in March 2019. Exports of palm oil in April rose 2.02 percent to 16.51 lakh tons compared to 16.18 lakh tons in March 2019. Imports of palm oil in Apr fell 52.67 percent to 1.62 lakh tons compared to 1.31 lakh tons in March 2019. End stocks of palm oil fell less than trade expectation on slower fall in production. Fall in end stocks was primarily due to rise in exports and higher Malaysia's domestic use.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-10 palm oil exports rose 6.4 percent to 559,545 tons compared to 525,986 tons in corresponding period last month. Top buyers were European Union 163,310 tons (110,335 tons), India at 154,120 tons (355,015 tons), United States at 54,510 tons (23,316 tons), China at 33,760 tons (60,800 tons) and Pakistan at 0 tons (8,000 tons) and. Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's May 1-10 palm oil exports rose 12.7 percent to 552,640 tons compared to 490,435 tons in corresponding period last month. Top buyers were European Union 175,055 tons (88,085 tons), India & subcontinent 146,870 tons (133,370 tons) and China at 26,160 tons (71,200 tons). Values in brackets are figures in corresponding period of 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	+4.50	743.00	747.75	741.60	746	5490	-1,230	12440	-2060
June-19	+5.80	728.00	735.25	728.00	733.80	14460	-380	36850	2870
Prices & Vol-OI are at 5:30 PM									

Spread	May-19	June-19
Spot	4	16
May-19		
June-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	+2.20	518.00	522.00	517.50	520.40	609	-778	4548	-512
June-19	+3.60	515.30	520.50	515.30	519.70	413	-269	1860	410

Spread	May-19	June-19
Spot	23	
May-19		23
June-19		

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	0.16	26.64	26.81	26.43	26.79
15-Aug	0.16	26.78	26.95	26.6	26.93
15-Sep	0.15	26.92	27.09	26.72	27.07
15-Oct	0.16	27.1	27.24	26.88	27.21
15-Dec	0.16	27.38	27.56	27.18	27.54

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jun	7	1937	1959	1930	1958
15-Jul	1	1970	1986	1960	1984
15-Aug	-	1997	2010	1988	2008
15-Sep	1	2022	2035	2013	2034

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/05/2019	6.87	14437.14	4.16	45.25	69.88	3.98	97.26	61.66

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-May-19	10-May-19	
Refined Soybean Oil	Indore	750	748	2
	Indore (Soy Solvent Crude)	720	718	2
	Mumbai	730	725	5
	Mumbai (Soy Degum)	692	690	2
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	705	702	3
	Kolkata	765	770	-5
	Delhi	788	785	3
	Nagpur	746	746	Unch
	Rajkot	735	730	5
	Kota	750	745	5

	Hyderabad	750	745	5
	Akola	747	745	2
	Amrawati	746	746	Unch
	Bundi	755	750	5
	Jalna	751	749	2
	Solapur	742	739	3
	Dhule	757	756	1
Palm Oil*	Kandla (Crude Palm Oil)	543	543	Unch
	Kandla (RBD Palm oil)	578	583	-5
	Kandla RBD Pamolein	614	611	3
	Kakinada (Crude Palm Oil)	515	515	Unch
	Kakinada RBD Pamolein	614	614	Unch
	Haldia Pamolein	620	620	Unch
	Chennai RBD Pamolein	614	614	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	679	677	2
	KPT (krishna patnam) Pamolein	609	609	Unch
	Mumbai RBD Pamolein	625	617	7
	Mangalore RBD Pamolein	617	625	-7
	Tuticorin (RBD Palmolein)	612	612	Unch
	Delhi	655	655	Unch
	Rajkot	609	609	Unch
	Hyderabad	594	610	-16
	PFAD (Kandla)	352	347	5
	Refined Palm Stearin (Kandla)	515	515	Unch
	Superolien (Kandla)	662	656	5
	Superolien (Mumbai)	667	662	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	745	745	Unch
	Mumbai	780	775	5
	Mumbai (Expeller Oil)	705	710	-5
	Kandla (Ref.)	760	765	-5
	Hyderabad (Ref)	770	760	10
	Latur (Expeller Oil)	755	755	Unch
	Chellakere (Expeller Oil)	700	700	Unch
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	1030	1000	30
	Chennai	1050	1050	Unch
	Delhi	960	960	Unch
	Hyderabad *	1040	1050	-10
	Mumbai	1050	1050	Unch

	Gondal	1000	990	10
	Jamnagar	1020	1020	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	745	Unch
	Jaipur (Kacchi Ghani Oil)	773	769	4
	Kota (Expeller Oil)	750	740	10
	Kota (Kacchi Ghani Oil)	750	750	Unch
	Neewai (Expeller Oil)	750	735	15
	Neewai (Kacchi Ghani Oil)	762	745	17
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Sri-Ganga Nagar (Exp Oil)	735	735	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	760	Unch
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata (Expeller Oil)	880	880	Unch
	New Delhi (Expeller Oil)	782	765	17
	Hapur (Expeller Oil)	865	865	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	740	730	10
	Hyderabad	715	710	5
	Mumbai	752	750	2
	New Delhi	717	715	2
Coconut Oil	Kangayan (Crude)	1280	1280	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	580	10
Rice Bran Oil (4%)	Punjab	605	610	-5
Malaysia Palmolein USD/MT	FOB	503	505	-2
	CNF India	528	528	Unch
Indonesia CPO USD/MT	FOB	463	463	Unch
	CNF India	485	488	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	498	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	465	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	655	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	413	Closed	-

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	730	725	5
Rapeseed Oil Rotterdam Euro/MT	FOB	720	Closed	-
Argentina FOB (\$/MT)		10-May-19	9-May-19	Change
Crude Soybean Oil Ship		629	626	3
Refined Soy Oil (Bulk) Ship		651	648	3
Sunflower Oil Ship		658	655	3
Cottonseed Oil Ship		609	606	3
Refined Linseed Oil (Bulk) Ship		Unq	0	-
* 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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