

**Domestic Fundamentals:**

- Edible oils complex featured steady to firm tone at various centers on Wednesday.
- Soy oil future prices firmed up however Palm oil domestic futures prices declined on demand prospects. CPO BMD & CBOT prices rose on buyers' interests on buying activities. Crude oil prices were trading higher on Wednesday.
- Palm oil prices are expected to firm up on higher exports of Palm oil from Malaysia. Depreciation of Ringgit and rise in crude oil prices will also support Palm oil prices to rise.  
However, 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 May 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 1 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 4.17/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 1-15 palm oil exports rose 4 percent to 773,917 tons compared to 744,188 tons in corresponding period last month. Top buyers were European Union 176,310 tons (142,135 tons), India at 202,466 tons (165,870 tons), United States at 103,620 tons (23,316 tons), China at 65,670 tons (109,425 tons) and Pakistan at 30,800 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 1-15 palm oil exports rose 15 percent to 786,576 tons compared to 684,190 tons in corresponding period last month. Top buyers were European Union 197,795 tons (103,385 tons), India & subcontinent 238,016 tons (202,870 tons) and China at 58,070 tons (116,825 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
Jun-19	+2.85	741.80	745.45	741.10	742.50	13860	39610	39610	13860
Jul-19	+3.00	731.90	735.00	731.50	731.70	3050	17590	17590	3050
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	17.5	
Jun-19		28
Jul-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	-2.50	527.10	530.00	522.50	523.20	1188	579	3830	-718
June-19	-2.40	528.50	529.20	522.50	523.20	988	575	2568	708

Spread	May-19	June-19
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Spot	24	
May-19		24
June-19		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	0.38	26.73	26.73	26.73	26.73
15-Aug	0.39	26.56	27.15	26.56	27.00
15-Sep	0.38	26.71	27.26	26.71	27.13
15-Oct	0.38	26.93	27.36	26.9	27.26
15-Dec	0.37	27.07	27.53	27.06	27.39

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jun	16	1997	2024	1996	1990
15-Jul	14	2028	2050	2021	2027
15-Aug	11	2043	2065	2041	2044
15-Sep	10	2066	2085	2066	2065

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/05/2019	6.87	14450.45	4.17	45.08	70.29	3.99	97.55	61.78

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-May-19	14-May-19	
Refined Soybean Oil	Indore	760	760	Unch
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	705	700	5
	Kandla/Mundra	740	735	5
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	770	765	5
	Delhi	795	790	5
	Nagpur	753	749	4
	Rajkot	740	735	5
	Kota	765	750	15

	Hyderabad	760	750	10
	Akola	753	749	4
	Amrawati	752	748	4
	Bundi	770	755	15
	Jalna	758	754	4
	Solapur	749	745	4
	Dhule	758	753	5
Palm Oil*	Kandla (Crude Palm Oil)	549	547	2
	Kandla (RBD Palm oil)	588	583	5
	Kandla RBD Pamolein	622	620	2
	Kakinada (Crude Palm Oil)	520	515	5
	Kakinada RBD Pamolein	620	620	Unch
	Haldia Pamolein	625	620	5
	Chennai RBD Pamolein	620	620	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	715	715	Unch
	KPT (krishna patnam) Pamolein	611	611	Unch
	Mumbai RBD Pamolein	630	630	Unch
	Mangalore RBD Pamolein	625	625	Unch
	Tuticorin (RBD Palmolein)	609	609	Unch
	Delhi	660	656	4
	Rajkot	620	609	11
	Hyderabad	580	577	3
	PFAD (Kandla)	352	352	Unch
	Refined Palm Stearin (Kandla)	520	515	5
	Superolien (Kandla)	667	667	Unch
	Superolien (Mumbai)	672	672	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	760	755	5
	Mumbai	780	780	Unch
	Mumbai (Expeller Oil)	715	710	5
	Kandla (Ref.)	765	765	Unch
	Hyderabad (Ref)	775	770	5
	Latur (Expeller Oil)	770	755	15
	Chellakere (Expeller Oil)	710	700	10
	Erode (Expeller Oil)	800	780	20
Groundnut Oil	Rajkot	1025	1030	-5
	Chennai	1090	1090	Unch
	Delhi	960	960	Unch
	Hyderabad *	1075	1050	25
	Mumbai	1070	1030	40

	Gondal	1000	1030	-30
	Jamnagar	1050	1040	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	750	5
	Jaipur (Kacchi Ghani Oil)	778	776	2
	Kota (Expeller Oil)	765	750	15
	Kota (Kacchi Ghani Oil)	770	760	10
	Neewai (Expeller Oil)	750	750	Unch
	Neewai (Kacchi Ghani Oil)	760	762	-2
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Sri-Ganga Nagar (Exp Oil)	750	745	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	773	2
	Mumbai (Expeller Oil)	765	760	5
	Kolkata (Expeller Oil)	880	880	Unch
	New Delhi (Expeller Oil)	780	780	Unch
	Hapur (Expeller Oil)	880	865	15
	Hapur (Kacchi Ghani Oil)	915	900	15
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	750	740	10
	Hyderabad	720	715	5
	Mumbai	755	755	Unch
	New Delhi	722	720	2
Coconut Oil	Kangayan (Crude)	1270	1280	-10
	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	595	590	5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	513	505	8
	CNF India	543	535	8
Indonesia CPO USD/MT	FOB	473	475	-2
	CNF India	503	495	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	508	500	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	473	465	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	660	650	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	415	413	2

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	640	-
Ukraine Origin CSFO USD/MT Kandla	CIF	740	735	5
Rapeseed Oil Rotterdam Euro/MT	FOB	725	720	5
Argentina FOB (\$/MT)		14-May-19	13-May-19	Change
Crude Soybean Oil Ship		646	636	10
Refined Soy Oil (Bulk) Ship		669	658	11
Sunflower Oil Ship		Unq	658	-
Cottonseed Oil Ship		626	616	10
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
<i>* indicates including GST</i>				

**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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