

Domestic Fundamentals:

- Edible oils complex showed mixed trend at various markets on Friday.
- Soy oil closed in weak zone while Palm oil domestic future prices firmed up on improved demand prospects. CBOT Soyoil closed on higher side on buyers' interests on buying activities however BMD CPO prices were trading lower on Friday.
- 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 15 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	-6.90	746.70	746.70	738.00	738.60	14120	2,370	39220	-450
Jul-19	-8.90	734.00	735.80	726.00	726.00	6140	2,140	21120	2370
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	26.4	
Jun-19		39
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	0.50	524.60	527.00	522.50	526.60	562	-318	3493	-56
June-19	0.10	527.00	529.40	526.10	528.20	635	-272	2844	61

Spread	May-19	June-19
Spot	29	
May-19		27
June-19		

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

Contract	+/-	Open	High	Low	Close
15-Jul	0.48	27.24	27.75	27.23	27.72
15-Aug	0.47	27.36	27.87	27.36	27.84
15-Sep	0.46	27.52	27.98	27.52	27.96
15-Oct	0.46	27.65	28.11	27.63	28.09
15-Dec	0.44	27.95	28.42	27.94	28.39

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jun	-12	2071	2072	2040	2049
15-Jul	-5	2094	2102	2065	2082
15-Aug	-	2105	2112	2078	2098
15-Sep	8	2120	2129	2095	2120

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/05/2019	6.91	14465.27	4.17	44.97	70.28	4.07	97.97	62.87

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-May-19	16-May-19	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	735	735	Unch
	Mumbai	750	745	5
	Mumbai (Soy Degum)	715	712	3
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	729	725	4
	Kolkata	770	770	Unch
	Delhi	805	805	Unch
	Nagpur	759	763	-4
	Rajkot	755	745	10
	Kota	765	765	Unch

	Hyderabad	760	760	Unch
	Akola	759	761	-2
	Amrawati	758	762	-4
	Bundi	770	770	Unch
	Jalna	758	760	-2
	Solapur	758	759	-1
	Dhule	760	763	-3
Palm Oil*	Kandla (Crude Palm Oil)	560	555	4
	Kandla (RBD Palm oil)	593	593	Unch
	Kandla RBD Pamolein	625	625	Unch
	Kakinada (Crude Palm Oil)	530	525	5
	Kakinada RBD Pamolein	620	620	Unch
	Haldia Pamolein	627	625	2
	Chennai RBD Pamolein	620	620	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	687	685	2
	KPT (krishna patnam) Pamolein	609	609	Unch
	Mumbai RBD Pamolein	630	630	Unch
	Mangalore RBD Pamolein	625	625	Unch
	Tuticorin (RBD Palmolein)	620	612	7
	Delhi	660	660	Unch
	Rajkot	620	620	Unch
	Hyderabad	603	598	5
	PFAD (Kandla)	368	352	16
	Refined Palm Stearin (Kandla)	530	525	5
	Superolien (Kandla)	667	667	Unch
	Superolien (Mumbai)	677	672	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	775	770	5
	Mumbai	780	780	Unch
	Mumbai (Expeller Oil)	730	720	10
	Kandla (Ref.)	765	765	Unch
	Hyderabad (Ref)	790	790	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	710	710	Unch
	Erode (Expeller Oil)	800	800	Unch
Groundnut Oil	Rajkot	1050	1025	25
	Chennai	1090	1090	Unch
	Delhi	960	960	Unch
	Hyderabad *	1110	1075	35
	Mumbai	1085	1075	10

	Gondal	1020	1020	Unch
	Jamnagar	1050	1050	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	760	5
	Jaipur (Kacchi Ghani Oil)	787	784	3
	Kota (Expeller Oil)	765	765	Unch
	Kota (Kacchi Ghani Oil)	780	775	5
	Neewai (Expeller Oil)	750	750	Unch
	Neewai (Kacchi Ghani Oil)	760	760	Unch
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Sri-Ganga Nagar (Exp Oil)	755	755	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	780	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata (Expeller Oil)	880	880	Unch
	New Delhi (Expeller Oil)	787	787	Unch
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	915	915	Unch
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	755	755	Unch
	Hyderabad	725	725	Unch
	Mumbai	762	762	Unch
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1260	1250	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	600	600	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	523	520	3
	CNF India	550	548	2
Indonesia CPO USD/MT	FOB	478	475	3
	CNF India	508	508	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	515	515	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	475	478	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	680	670	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	415	420	-5

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	645	-
Ukraine Origin CSFO USD/MT Kandla	CIF	753	743	10
Rapeseed Oil Rotterdam Euro/MT	FOB	732	724	8
Argentina FOB (\$/MT)		16-May-19	15-May-19	Change
Crude Soybean Oil Ship		650	646	4
Refined Soy Oil (Bulk) Ship		673	669	4
Sunflower Oil Ship		666	660	6
Cottonseed Oil Ship		630	626	4
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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