

Domestic Fundamentals:

- Edible oils complex closed mostly steady to weak tone at various markets on Monday.
- Soy oil closed in firm zone while Palm oil domestic future prices declined on demand prospects. CBOT Soyoil and BMD CPO prices closed on lower side after sellers' interests on Monday.
- Palm oil prices are expected to move in steady to firm 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 steady to firm sentiment in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-19	+1.40	737.50	741.15	735.70	740	12940	-1,180	40720	1500
Jul-19	+0.45	726.50	728.50	724.10	726	7030	890	23080	1960

Prices & Vol-OI are at 5:30 PM

Spread	Jun-19	Jul-19
Spot	25	
Jun-19		39
Jul-19		

MCX CPO Futures									
Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	-1.10	524.40	526.80	522.10	525.30	400	-162	3368	-125
June-19	-1.00	527.10	529.10	524.60	527.30	531	-104	3055	211

Spread	May-19	June-19
Spot	30	
May-19		28
June-19		

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

Contract	+/-	Open	High	Low	Close
15-Jul	-0.5	27.8	27.8	27.11	27.22
15-Aug	-0.49	27.9	27.9	27.24	27.35
15-Sep	-0.48	27.96	28.02	27.39	27.48
15-Oct	-0.47	28.15	28.15	27.51	27.62
15-Dec	-0.46	28.44	28.45	27.82	27.93

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)
20/05/2019	6.91	14456.05	4.17	45.34	69.66	4.11	97.90	62.76

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-May-19	18-May-19	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	735	735	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	715	715	Unch
	Kandla/Mundra	750	755	-5
	Kandla/Mundra (Soy Degum)	728	728	Unch
	Kolkata	770	770	Unch
	Delhi	798	805	-7
	Nagpur	756	Closed	-
	Rajkot	740	745	-5
Kota	760	765	-5	

	Hyderabad	755	760	-5
	Akola	756	Closed	-
	Amrawati	755	Closed	-
	Bundi	765	770	-5
	Jalna	756	Closed	-
	Solapur	756	Closed	-
	Dhule	758	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	561	561	Unch
	Kandla (RBD Palm oil)	593	593	Unch
	Kandla RBD Pamolein	625	628	-3
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	622	622	Unch
	Haldia Pamolein	630	630	Unch
	Chennai RBD Pamolein	622	622	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	688	688	Unch
	KPT (krishna patnam) Pamolein	611	611	Unch
	Mumbai RBD Pamolein	635	630	5
	Mangalore RBD Pamolein	625	625	Unch
	Tuticorin (RBD Palmolein)	617	622	-4
	Delhi	661	661	Unch
	Rajkot	620	620	Unch
	Hyderabad	600	603	-3
	PFAD (Kandla)	357	357	Unch
	Refined Palm Stearin (Kandla)	525	525	Unch
Superolien (Kandla)	667	667	Unch	
Superolien (Mumbai)	677	677	Unch	
* inclusive of GST				
Refined Sunflower Oil	Chennai	775	780	-5
	Mumbai	780	780	Unch
	Mumbai (Expeller Oil)	735	735	Unch
	Kandla (Ref.)	770	770	Unch
	Hyderabad (Ref)	790	790	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	720	710	10
	Erode (Expeller Oil)	810	800	10
Groundnut Oil	Rajkot	1025	1050	-25
	Chennai	1090	1090	Unch
	Delhi	980	960	20
	Hyderabad *	1100	1110	-10
	Mumbai	1080	1085	-5

	Gondal	1000	1020	-20
	Jamnagar	1025	1050	-25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	765	Unch
	Jaipur (Kacchi Ghani Oil)	789	789	Unch
	Kota (Expeller Oil)	765	765	Unch
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	760	750	10
	Neewai (Kacchi Ghani Oil)	777	760	17
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Sri-Ganga Nagar (Exp Oil)	755	755	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	785	Unch
	Mumbai (Expeller Oil)	775	775	Unch
	Kolkata (Expeller Oil)	880	880	Unch
	New Delhi (Expeller Oil)	787	790	-3
	Hapur (Expeller Oil)	855	855	Unch
	Hapur (Kacchi Ghani Oil)	890	890	Unch
Agra (Kacchi Ghani Oil)	805	805	Unch	
Refined Cottonseed Oil	Rajkot	745	755	-10
	Hyderabad	722	725	-3
	Mumbai	760	762	-2
	New Delhi	722	725	-3
Coconut Oil	Kangayan (Crude)	1250	1260	-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	600	-5
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	Closed	525	-
	CNF India	550	550	Unch
Indonesia CPO USD/MT	FOB	Closed	478	-
	CNF India	510	510	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	755	755	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	Closed	-
Argentina FOB (\$/MT)				
		18-May-19	17-May-19	Change
Crude Soybean Oil Ship		Closed	640	-
Refined Soy Oil (Bulk) Ship		Closed	662	-
Sunflower Oil Ship		Closed	670	-
Cottonseed Oil Ship		Closed	620	-
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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