

Domestic Fundamentals:

- Mixed trends are featured in edible oil complex on mixed sentiments on Wednesday.
- Soy oil future prices and Palm oil prices improved amid buyers' interests at exchange. CBOT Soyoil prices & BMD CPO prices closed on higher side on firm global sentiments on Wednesday.
- Palm oil prices are expected to move in steady to firm tone on improved demand. However, higher stocks availability in Malaysia may curb any major rally. Appreciation of Ringgit and fall in crude oil prices may also weaken Palm oil prices.
- 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 25 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 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 appreciated above at 4.19/USD leading to lower 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 1-25 palm oil exports rose 8.5 percent to 1387062 tons compared to 1278060 tons in corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's May 1-25 palm oil exports rose 15.6 percent to 1397,359 tons compared to 1208,775 tons in corresponding period last month. Top buyers were European Union 321,970 tons (205,760 tons), India & subcontinent 492,736 tons (437,300 tons) and China at 106,690 tons (157,825 tons). Values in brackets are figures in corresponding period of last month.

Outlook: Edible oil basket is expected to feature steady to mixed sentiment in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-19	+5.60	752.45	759.50	752.45	757.00	15300	4,550	28890	-4730
Jul-19	+6.15	736.45	743.25	736.45	740.60	18830	9,760	38160	5460
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	3	
Jun-19		19
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	+4.90	517.50	520.80	517.00	519.60B	432	1942	1768	1,299
June-19	+4.30	522.30	525.50	521.00	522.90B	1001	4803	4892	4,134

Spread	May-19	June-19
Spot	25	
May-19		22
June-19		

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

Contract	+/-	Open	High	Low	Close
15-Jul	0.28	27.3	27.5	27.18	27.29
15-Aug	0.27	27.43	27.62	27.31	27.41
15-Sep	0.27	27.53	27.73	27.45	27.54
15-Oct	0.27	27.66	27.88	27.64	27.68
15-Dec	0.27	28	28.19	27.89	27.99

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jun	26	2040	2047	2036	2044
15-Jul	35	2077	2095	2066	2087
15-Aug	38	2089	2115	2082	2105
15-Sep	39	2098	2129	2095	2120

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/05/2019	6.91	14404.99	4.19	44.53	69.77	3.99	98.10	59.14

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-May-19	27-May-19	
Refined Soybean Oil	Indore	765	760	5
	Indore (Soy Solvent Crude)	730	725	5
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	715	712	3
	Kandla/Mundra	745	750	-5
	Kandla/Mundra (Soy Degum)	728	725	3
	Kolkata	765	770	-5
	Delhi	805	800	5
	Nagpur	758	757	1
	Rajkot	755	750	5
	Kota	760	760	Unch

	Hyderabad	755	750	5
	Akola	758	753	5
	Amrawati	757	757	Unch
	Bundi	765	765	Unch
	Jalna	759	757	2
	Solapur	758	757	1
	Dhule	759	756	3
Palm Oil*	Kandla (Crude Palm Oil)	547	545	2
	Kandla (RBD Palm oil)	583	578	5
	Kandla RBD Pamolein	614	614	Unch
	Kakinada (Crude Palm Oil)	525	515	11
	Kakinada RBD Pamolein	614	614	Unch
	Haldia Pamolein	620	620	Unch
	Chennai RBD Pamolein	609	609	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	676	676	Unch
	KPT (krishna patnam) Pamolein	604	604	Unch
	Mumbai RBD Pamolein	630	630	Unch
	Mangalore RBD Pamolein	614	614	Unch
	Tuticorin (RBD Palmolein)	614	609	5
	Delhi	655	650	5
	Rajkot	620	609	11
	Hyderabad	594	589	5
	PFAD (Kandla)	347	347	Unch
	Refined Palm Stearin (Kandla)	525	515	11
	Superolien (Kandla)	662	662	Unch
	Superolien (Mumbai)	667	667	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	775	770	5
	Mumbai	785	785	Unch
	Mumbai (Expeller Oil)	740	735	5
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	785	785	Unch
	Latur (Expeller Oil)	765	765	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	810	810	Unch
Groundnut Oil	Rajkot	1020	1025	-5
	Chennai	1050	1050	Unch
	Delhi	1050	1050	Unch
	Hyderabad *	1100	1100	Unch
	Mumbai	1025	1035	-10

	Gondal	970	975	-5
	Jamnagar	1025	1025	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	785	Unch
	Jaipur (Kacchi Ghani Oil)	808	808	Unch
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	805	805	Unch
	Neewai (Expeller Oil)	785	785	Unch
	Neewai (Kacchi Ghani Oil)	796	796	Unch
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Sri-Ganga Nagar (Exp Oil)	780	780	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	800	Unch
	Mumbai (Expeller Oil)	775	775	Unch
	Kolkata (Expeller Oil)	890	890	Unch
	New Delhi (Expeller Oil)	798	800	-2
	Hapur (Expeller Oil)	857	875	-18
	Hapur (Kacchi Ghani Oil)	892	910	-18
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	760	745	15
	Hyderabad	718	712	6
	Mumbai	756	756	Unch
	New Delhi	720	713	7
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1450	1450	Unch
Sesame Oil	New Delhi	1450	1550	-100
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	590	590	Unch
Rice Bran Oil (4%)	Punjab	610	605	5
Malaysia Palmolein USD/MT	FOB	523	513	10
	CNF India	545	540	5
Indonesia CPO USD/MT	FOB	475	468	7
	CNF India	505	495	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	515	508	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	475	470	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	660	660	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	408	405	3

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	635	-
Ukraine Origin CSFO USD/MT Kandla	CIF	750	749	1
Rapeseed Oil Rotterdam Euro/MT	FOB	745	738	7
Argentina FOB (\$/MT)		28-May-19	27-May-19	Change
Crude Soybean Oil Ship		648	640	8
Refined Soy Oil (Bulk) Ship		671	662	9
Sunflower Oil Ship		680	680	Unch
Cottonseed Oil Ship		628	620	8
Refined Linseed Oil (Bulk) Ship		Unq	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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