

**Domestic Fundamentals:**

- Mixed trends are extended in edible oil complex on mixed sentiments on Thursday.
- Soy oil future prices increased while Palm oil prices after shorts positions of shorts positions. buyers' interests at exchange. CBOT Soyoil prices rose & BMD CPO prices declined on weak global sentiments on Thursday.
- 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 if 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	-0.25	756.35	758.30	755.10	756.80	6050	-9,250	26990	-1900
Jul-19	+1.50	740.00	743.00	739.40	742.40	7550	-11,280	39990	1830
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	8.2	
Jun-19		23
Jul-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	0.10	517.50	519.60	517.30	519.40	424	1942	1457	-311
June-19	0.70	522.40	523.00	517.90	522.60	976	4803	5231	339

Spread	May-19	June-19
Spot	26	
May-19		22
June-19		

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

Contract	+/-	Open	High	Low	Close
15-Jul	0.44	27.29	28.23	27.26	27.73
15-Aug	0.43	27.4	28.35	27.4	27.84
15-Sep	0.41	27.53	28.47	27.51	27.95
15-Oct	0.40	27.68	28.58	27.67	28.08
15-Dec	0.39	27.98	28.91	27.97	28.38

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jun	-24	2010	2021	2010	2020
15-Jul	-21	2074	2074	2053	2068
15-Aug	-22	2094	2095	2070	2084
15-Sep	-23	2110	2110	2086	2099

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/05/2019	6.90	14405.82	4.18	44.42	69.86	3.98	98.13	58.81

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		30-May-19	29-May-19	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	732	730	2
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	722	715	7
	Kandla/Mundra	750	745	5
	Kandla/Mundra (Soy Degum)	732	728	4
	Kolkata	760	765	-5
	Delhi	807	805	2
	Nagpur	758	758	Unch
	Rajkot	750	755	-5
	Kota	760	760	Unch

	Hyderabad	755	755	Unch
	Akola	758	758	Unch
	Amrawati	757	757	Unch
	Bundi	765	765	Unch
	Jalna	759	759	Unch
	Solapur	758	758	Unch
	Dhule	764	759	5
Palm Oil*	Kandla (Crude Palm Oil)	553	547	6
	Kandla (RBD Palm oil)	583	583	Unch
	Kandla RBD Pamolein	620	614	5
	Kakinada (Crude Palm Oil)	520	525	-5
	Kakinada RBD Pamolein	614	614	Unch
	Haldia Pamolein	622	620	2
	Chennai RBD Pamolein	614	609	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	681	676	5
	KPT (krishna patnam) Pamolein	609	604	5
	Mumbai RBD Pamolein	630	630	Unch
	Mangalore RBD Pamolein	620	614	5
	Tuticorin (RBD Palmolein)	617	614	3
	Delhi	655	655	Unch
	Rajkot	614	620	-5
	Hyderabad	589	594	-5
	PFAD (Kandla)	347	347	Unch
	Refined Palm Stearin (Kandla)	520	525	-5
	Superolien (Kandla)	662	662	Unch
	Superolien (Mumbai)	672	667	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	780	775	5
	Mumbai	785	785	Unch
	Mumbai (Expeller Oil)	745	740	5
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	795	785	10
	Latur (Expeller Oil)	765	765	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	810	810	Unch
Groundnut Oil	Rajkot	1030	1020	10
	Chennai	1030	1050	-20
	Delhi	1050	1050	Unch
	Hyderabad *	1080	1100	-20
	Mumbai	1020	1025	-5

	Gondal	970	970	Unch
	Jamnagar	1010	1025	-15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	785	Unch
	Jaipur (Kacchi Ghani Oil)	812	808	4
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	800	805	-5
	Neewai (Expeller Oil)	785	785	Unch
	Neewai (Kacchi Ghani Oil)	796	796	Unch
	Bharatpur (Kacchi Ghani Oil)	825	820	5
	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)	800	798	2
	Hapur (Expeller Oil)	857	857	Unch
	Hapur (Kacchi Ghani Oil)	892	892	Unch
	Agra (Kacchi Ghani Oil)	830	825	5
Refined Cottonseed Oil	Rajkot	765	760	5
	Hyderabad	722	718	4
	Mumbai	760	756	4
	New Delhi	730	720	10
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1450	1450	Unch
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	590	590	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Malaysia Palmolein USD/MT	FOB	523	523	Unch
	CNF India	550	545	5
Indonesia CPO USD/MT	FOB	480	475	5
	CNF India	503	505	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	518	515	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	478	475	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	655	660	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	405	408	-3

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	640	-
Ukraine Origin CSFO USD/MT Kandla	CIF	760	750	10
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	745	-
Argentina FOB (\$/MT)		29-May-19	28-May-19	Change
Crude Soybean Oil Ship		658	648	10
Refined Soy Oil (Bulk) Ship		681	671	10
Sunflower Oil Ship		680	680	Unch
Cottonseed Oil Ship		638	628	10
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).

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2019 Indian Agribusiness Systems Ltd.