

Domestic Fundamentals:

- Mixed trends are seen in edible oil complex due to mixed sentiments on Wednesday.
- Soy oil and palm oil domestic future prices were closed on eve of Eid festival. BMD palm oil futures were closed on eve of Eid festival. CBOT Soy oil prices increased due to slow pace of planting of soybean in US Midwest due to wet conditions.
- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil in Malaysia and Indonesia, rise in exports of palm oil from Malaysia, expectation of fall in production of palm oil in Malaysia in May, rise in competing oils and depreciation of Ringgit.
Palm oil end stocks are expected to fall sharply in Malaysia in May due to rise in exports of palm oil from Malaysia in May and fall in production of palm oil in Malaysia in May.
Palm oil production is expected to fall in May in Malaysia due to seasonal downtrend of production and lower use of fertilizers due to low prices of palm oil which led producers to cut production struggling by low margins.
Palm oil exports rose from Malaysia in May by 6-10 percent on higher buying by India due to lower import duty on imports of RBD palmolein imports from Malaysia compared to other destinations and bargain buying due to sharp fall in prices of palm oil. China is buying less palm oil from Malaysia due to higher imports of soybean by the country due to expectation of US-China trade settlement.
Malaysian ringgit has fallen sharply which has led support to palm oil as it makes palm oil compared to competing edible oils.
Competing oils like soy oil are supported by US-China trade settlement expectation and lower pace of planting of soybean in US. Soy oil international prices are supported by lower pace of exports of soybean in US, higher pace of imports of soybean from China and higher demand of soy oil from top importing destinations due to sharp fall in international prices of soy oil and slow pace of exports of soybean from US due to flooding conditions in US Midwest.
Soybean planting of soybean has been lagging significantly due to wet conditions in soybean and corn belts in US Midwest. Rain has led to planting lower than last year and 5-year average.
Soybean demand from China is expected to accelerate due to lower imports of soybean on first 4 months of 2019 due to US-China trade dispute and outbreak of swine flu virus in China which has led to 20 percent fall in herd counts of swine.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May palm oil exports rose 6.5 percent to 1,688,104 tons compared to 1,584,660 tons last month. Top buyers were India at 502,334 tons (483,770 tons), European Union 371,943 tons (290,778 tons), China at 133,290 tons (190,435 tons), United States at 132,225 tons (29,216 tons) and Pakistan at 55,800 tons (56,000 tons) and. Values in brackets are figures of last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's May palm oil exports rose 10.2 percent to 1,677,639 tons compared to 1,521,945 tons last month. Top buyers were India & subcontinent 579,856 tons (574,110 tons), European Union 410,440 tons (272,890 tons) and China at 106,690 tons (201,335 tons). Values in brackets are figures of last month.

Outlook: Edible oil basket is expected to feature steady to firm tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-19	-1.95	752.00	752.60	747.40	748.40	7020	530	21860	-990
Jul-19	-1.85	738.00	739.55	734.00	735.05	7450	3,010	41960	470
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	14.6	
Jun-19		28
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	+3.80	514.00	516.40	512.10	515.70	920	1942	5197	-291
June-19	+3.90	516.00	518.50	514.40	518.50	313	4803	1173	92

Spread
May-19
June-19
Spot

26

May-19

24

June-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	UNCH	27.61	27.62	27.36	27.49
15-Aug	0.01	27.78	27.78	27.51	27.64
15-Sep	UNCH	27.87	27.87	27.65	27.75
15-Oct	-0.01	27.9	27.94	27.75	27.86
15-Dec	0.02	28.26	28.26	28.02	28.17

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jun	36	2030	2030	2030	1994
15-Jul	26	2030	2049	2030	2018
15-Aug	27	2037	2061	2032	2028
15-Sep	24	2050	2069	2045	2040

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/06/2019	6.91	14250	4.152	44.68	69.28	3.86	97.07	53.05

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Jun-19	4-Jun-19	
Refined Soybean Oil	Indore	755	765	-10
	Indore (Soy Solvent Crude)	720	728	-8
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	715	715	Unch
	Kandla/Mundra	750	745	5
	Kandla/Mundra (Soy Degum)	730	733	-3
	Kolkata	760	760	Unch
	Delhi	802	802	Unch
	Nagpur	Closed	754	-
	Rajkot	745	745	Unch

	Kota	765	765	Unch
	Hyderabad	Closed	760	-
	Akola	Closed	755	-
	Amrawati	Closed	755	-
	Bundi	770	770	Unch
	Jalna	Closed	754	-
	Solapur	Closed	755	-
	Dhule	Closed	759	-
Palm Oil*	Kandla (Crude Palm Oil)	534	534	Unch
	Kandla (RBD Palm oil)	583	578	5
	Kandla RBD Pamolein	609	607	2
	Kakinada (Crude Palm Oil)	Closed	515	-
	Kakinada RBD Pamolein	604	606	-2
	Haldia Pamolein	616	616	Unch
	Chennai RBD Pamolein	609	609	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	676	676	Unch
	KPT (krishna patnam) Pamolein	599	599	Unch
	Mumbai RBD Pamolein	625	625	Unch
	Mangalore RBD Pamolein	611	612	-1
	Tuticorin (RBD Palmolein)	Closed	610	-
	Delhi	651	651	Unch
	Rajkot	609	609	Unch
	Hyderabad	Closed	592	-
	PFAD (Kandla)	341	347	-5
	Refined Palm Stearin (Kandla)	Closed	515	-
	Superolien (Kandla)	662	656	5
	Superolien (Mumbai)	667	667	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	780	-
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	750	745	5
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	Closed	795	-
	Latur (Expeller Oil)	Closed	775	-
	Chellakere (Expeller Oil)	Closed	732	-
	Erode (Expeller Oil)	Closed	820	-
Groundnut Oil	Rajkot	990	990	Unch
	Chennai	Closed	1030	-
	Delhi	1000	1000	Unch
	Hyderabad *	Closed	1040	-



	Mumbai	1020	1020	Unch
	Gondal	970	970	Unch
	Jamnagar	1010	1010	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	778	785	-7
	Jaipur (Kacchi Ghani Oil)	801	798	3
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	795	800	-5
	Neewai (Expeller Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	790	790	Unch
	Bharatpur (Kacchi Ghani Oil)	Closed	810	-
	Sri-Ganga Nagar(Exp Oil)	770	780	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	800	-5
	Mumbai (Expeller Oil)	785	785	Unch
	Kolkata(Expeller Oil)	890	890	Unch
	New Delhi (Expeller Oil)	802	802	Unch
	Hapur (Expeller Oil)	Closed	850	-
	Hapur (Kacchi Ghani Oil)	Closed	885	-
	Agra (Kacchi Ghani Oil)	Closed	815	-
Refined Cottonseed Oil	Rajkot	750	750	Unch
	Hyderabad	Closed	715	-
	Mumbai	760	755	5
	New Delhi	715	715	Unch
Coconut Oil	Kangayan (Crude)	1240	1240	Unch
	Cochin	1440	1400	40
Sesame Oil	New Delhi	1300	1300	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	588	588	Unch
Rice Bran Oil (4%)	Punjab	610	620	-10
Malaysia Palmolein USD/MT	FOB	Closed	518	-
	CNF India	540	545	-5
Indonesia CPO USD/MT	FOB	Closed	475	-
	CNF India	495	498	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	513	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	478	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	650	-

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	405	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	630	-
Ukraine Origin CSFO USD/MT Kandla	CIF	755	763	-8
Rapeseed Oil Rotterdam Euro/MT	FOB	730	740	-10
Argentina FOB (\$/MT)		4-Jun-19	3-Jun-19	Change
Crude Soybean Oil Ship		652	652	Unch
Refined Soy Oil (Bulk) Ship		675	675	Unch
Sunflower Oil Ship		680	680	Unch
Cottonseed Oil Ship		632	632	Unch
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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