

Domestic Fundamentals:

- Edible oils complex featured mostly weak sentiment at various market centers on Thursday.
- Soy oil and palm oil domestic future prices fell on fall in international benchmarks. BMD palm oil futures were closed on eve of Eid festival. CBOT Soy oil prices fell due to improved weather in planting of soybean in US Midwest which lagged 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.
- Soy oil international prices 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	-3.85	745.50	746.00	743.20	744.50	8,370	1350	19670	-2190
Jul-19	-6.00	732.00	732.45	728.50	728.75	9,430	1980	43460	1500
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	15.50	-
Jun-19		-15.75
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	-3.90	513.00	513.00	509.20	509.50	481	-439	5192	-5
June-19	-3.80	515.90	515.90	512.00	513.20	181	-132	1282	109

Spread
May-19
June-19
Spot

-0.5

May-19

3.7

June-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	-0.09	27.22	27.3	27.12	27.13
15-Aug	-0.09	27.37	27.44	27.27	27.28
15-Sep	-0.09	27.49	27.56	27.4	27.4
15-Oct	-0.09	27.6	27.67	27.5	27.5
15-Dec	-0.10	27.88	27.95	27.78	27.78

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)
06/06/2019	6.92	14251	4.16	44.89	69.17	3.88	97.15	52.05

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Jun-19	5-Jun-19	
Refined Soybean Oil	Indore	760	755	5
	Indore (Soy Solvent Crude)	725	720	5
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	710	715	-5
	Kandla/Mundra	750	750	Unch
	Kandla/Mundra (Soy Degum)	730	730	Unch
	Kolkata	750	760	-10
	Delhi	790	802	-12
	Nagpur	754	Closed	-
	Rajkot	745	745	Unch

	Kota	765	765	Unch
	Hyderabad	760	Closed	-
	Akola	755	Closed	-
	Amrawati	755	Closed	-
	Bundi	770	770	Unch
	Jalna	754	Closed	-
	Solapur	755	Closed	-
	Dhule	759	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	534	534	Unch
	Kandla (RBD Palm oil)	578	583	-5
	Kandla RBD Pamolein	609	609	Unch
	Kakinada (Crude Palm Oil)	515	-	-
	Kakinada RBD Pamolein	604	604	Unch
	Haldia Pamolein	616	616	Unch
	Chennai RBD Pamolein	609	609	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	674	676	-2
	KPT (krishna patnam) Pamolein	599	599	Unch
	Mumbai RBD Pamolein	625	625	Unch
	Mangalore RBD Pamolein	611	611	Unch
	Tuticorin (RBD Palmolein)	610	-	-
	Delhi	640	651	-11
	Rajkot	604	609	-5
	Hyderabad	592	Closed	-
	PFAD (Kandla)	336	341	-5
	Refined Palm Stearin (Kandla)	515	-	-
	Superolien (Kandla)	656	662	-5
	Superolien (Mumbai)	662	667	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	780	Closed	-
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	750	750	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	795	Closed	-
	Latur (Expeller Oil)	775	Closed	-
	Chellakere (Expeller Oil)	732	Closed	-
	Erode (Expeller Oil)	820	Closed	-
Groundnut Oil	Rajkot	1000	990	10
	Chennai	1030	Closed	-
	Delhi	950	1000	-50
	Hyderabad *	1040	Closed	-



	Mumbai	1020	1020	Unch
	Gondal	970	970	Unch
	Jamnagar	1000	1010	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	778	778	Unch
	Jaipur (Kacchi Ghani Oil)	806	801	5
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	795	795	Unch
	Neewai (Expeller Oil)	780	770	10
	Neewai (Kacchi Ghani Oil)	797	790	7
	Bharatpur (Kacchi Ghani Oil)	810	Closed	-
	Sri-Ganga Nagar(Exp Oil)	770	770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	780	785	-5
	Kolkata(Expeller Oil)	890	890	Unch
	New Delhi (Expeller Oil)	800	802	-2
	Hapur (Expeller Oil)	850	Closed	-
	Hapur (Kacchi Ghani Oil)	885	Closed	-
	Agra (Kacchi Ghani Oil)	815	Closed	-
Refined Cottonseed Oil	Rajkot	740	750	-10
	Hyderabad	715	Closed	-
	Mumbai	760	760	Unch
	New Delhi	712	715	-3
Coconut Oil	Kangayan (Crude)	1240	Closed	-
	Cochin	1430	1440	-10
Sesame Oil	New Delhi	1300	1300	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	585	588	-3
Rice Bran Oil (4%)	Punjab	610	610	Unch
Malaysia Palmolein USD/MT	FOB	Closed	Closed	-
	CNF India	540	540	Unch
Indonesia CPO USD/MT	FOB	Closed	Closed	-
	CNF India	495	495	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	615	-
Ukraine Origin CSFO USD/MT Kandla	CIF	758	755	3
Rapeseed Oil Rotterdam Euro/MT	FOB	723	730	-7
Argentina FOB (\$/MT)		5-Jun-19	4-Jun-19	Change
Crude Soybean Oil Ship		645	652	-7
Refined Soy Oil (Bulk) Ship		668	675	-7
Sunflower Oil Ship		680	680	Unch
Cottonseed Oil Ship		625	632	-7
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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