

Domestic Fundamentals:

- Edible oils complex featured weak sentiment at various market centers on Monday on weak demand.
- Soy oil and palm oil domestic future prices fell on fall in international benchmarks. BMD palm oil futures fell on weak export from Malaysia. CBOT Soy oil prices fell due to improved weather in planting of soybean in US Midwest.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June 1-10 palm oil exports fell 31.4 percent to 378,963 tons compared to 552,640 tons in corresponding period last month. Top buyers were India & subcontinent 103,829 tons (146,870 tons), European Union 51,889 tons (175,055 tons) and China at 30,000 tons (26,160 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), China's May edible vegetable oils imports rose 36.4 percent m-o-m to 7.08 LT from 5.19 LT in April 2019. Imports rose 17.2 percent y-o-y from 6.04 LT in May 2018. Year to date imports of edible vegetable oil rose 42.2 percent to 31.89 lakh tons.
- Soy oil international prices are underpinned by improving weather conditions of soybean in US Midwest, slow pace of exports of soybean in US, lower pace of imports of soybean from China and higher than expected crop size in Argentina
Soybean planting of soybean is improving due to improved weather conditions in soybean and corn belts in US Midwest. Planting is expected to advance steadily last week. However, it is still lower than last year and 5-year average. USDA is expected to increase soybean crop of US due to higher seeding.
Soybean demand from China slowed in May due to outbreak of swine flu which has led to 20 percent fall in herd counts of swine. Due to lower soybean demand China imported higher amount of vegetable oils in May. Higher imports of vegetable oils is expected to continue in coming months.
Due to flooding conditions exports of soybean slowed from US which is expected to pick up in coming days with improvement of weather.
- 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.

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	-1.35	744.90	746.20	741.40	742.50	6,290	910	16680	-2620
Jul-19	-3.70	729.50	731.80	726.10	727.10	7,000	-4980	45620	-320
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	12.50	27.90
Jun-19		-15.40
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-19	-7.30	504.40	505.60	498.10	499.20	1408	809	4722	-358
July-19	-7.20	507.70	508.50	501.20	502.00	389	260	1351	53

Spread
June-19
July-19
Spot

3.8

1

June-19

2.8

July-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	-0.10	27.38	27.47	27.2	27.28
15-Aug	-0.10	27.52	27.59	27.34	27.42
15-Sep	-0.11	27.62	27.68	27.46	27.52
15-Oct	-0.10	27.78	27.79	27.6	27.65
15-Dec	-0.09	28.03	28.1	27.86	27.94

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	-34	2016	2016	1982	1986
15-Aug	-34	2027	2031	1991	1994
15-Sep	-35	2038	2040	2002	2003
15-Oct	-33	2056	2056	2018	2020

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/06/2019	6.88	14247	4.163	44.85	69.47	3.88	96.85	54.29

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Jun-19	8-Jun-19	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	710	720	-10
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	710	710	Unch
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	725	730	-5
	Kolkata	745	755	-10
	Delhi	780	795	-15
	Nagpur	749	751	-2
	Rajkot	740	740	Unch

	Kota	755	765	-10
	Hyderabad	760	760	Unch
	Akola	750	752	-2
	Amrawati	750	751	-1
	Bundi	760	770	-10
	Jalna	749	751	-2
	Solapur	751	752	-1
	Dhule	752	753	-1
Palm Oil*	Kandla (Crude Palm Oil)	528	532	-4
	Kandla (RBD Palm oil)	572	572	Unch
	Kandla RBD Pamolein	599	604	-5
	Kakinada (Crude Palm Oil)	512	515	-2
	Kakinada RBD Pamolein	604	603	1
	Haldia Pamolein	609	611	-2
	Chennai RBD Pamolein	604	606	-2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	671	671	Unch
	KPT (krishna patnam) Pamolein	593	596	-3
	Mumbai RBD Pamolein	620	614	5
	Mangalore RBD Pamolein	609	609	Unch
	Tuticorin (RBD Palmolein)	604	607	-3
	Delhi	636	638	-2
	Rajkot	593	604	-11
	Hyderabad	595	592	3
	PFAD (Kandla)	336	336	Unch
	Refined Palm Stearin (Kandla)	512	515	-2
	Superolien (Kandla)	656	656	Unch
	Superolien (Mumbai)	662	662	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	775	775	Unch
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	745	745	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	790	795	-5
	Latur (Expeller Oil)	770	775	-5
	Chellakere (Expeller Oil)	725	732	-7
	Erode (Expeller Oil)	820	820	Unch
Groundnut Oil	Rajkot	970	1000	-30
	Chennai	1010	1050	-40
	Delhi	950	950	Unch
	Hyderabad *	1050	1040	10

	Mumbai	1010	1020	-10
	Gondal	970	970	Unch
	Jamnagar	1000	1000	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	785	Unch
	Jaipur (Kacchi Ghani Oil)	801	803	-2
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	780	780	Unch
	Neewai (Kacchi Ghani Oil)	797	797	Unch
	Bharatpur (Kacchi Ghani Oil)	805	810	-5
	Sri-Ganga Nagar(Exp Oil)	780	780	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	800	Unch
	Mumbai (Expeller Oil)	775	785	-10
	Kolkata(Expeller Oil)	890	890	Unch
	New Delhi (Expeller Oil)	792	800	-8
	Hapur (Expeller Oil)	855	855	Unch
	Hapur (Kacchi Ghani Oil)	890	890	Unch
	Agra (Kacchi Ghani Oil)	810	815	-5
Refined Cottonseed Oil	Rajkot	740	750	-10
	Hyderabad	715	715	Unch
	Mumbai	750	755	-5
	New Delhi	712	712	Unch
Coconut Oil	Kangayan (Crude)	1240	1240	Unch
	Cochin	1420	1390	30
Sesame Oil	New Delhi	1300	1300	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	575	585	-10
Rice Bran Oil (4%)	Punjab	610	620	-10
Malaysia Palmolein USD/MT	FOB	515	515	Unch
	CNF India	530	540	-10
Indonesia CPO USD/MT	FOB	473	473	Unch
	CNF India	490	490	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	508	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	478	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	645	Closed	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	403	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	745	745	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	Closed	-
Argentina FOB (\$/MT)		8-Jun-19	7-Jun-19	Change
Crude Soybean Oil Ship		Closed	648	-
Refined Soy Oil (Bulk) Ship		Closed	671	-
Sunflower Oil Ship		Closed	685	-
Cottonseed Oil Ship		Closed	628	-
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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