



#### Domestic Fundamentals:

- Edible oils complex featured mixed sentiment at various market centers on Thursday.
- Soy oil and palm oil domestic future prices rose on rise in international benchmarks. BMD palm oil futures rose on lower stock in Malaysia. CBOT Soy oil prices rose due to bad weather in soybean growing regions in US Midwest.
- Palm oil prices are expected to be underpinned by expectation of rise in end stocks of palm oil in Malaysia in coming months, fall in exports of palm oil from Malaysia and expectation of rise in production of palm oil in Malaysia and Indonesia.  
Palm oil end stocks in Malaysia is expected to fall in Malaysia in June-July due to rise in production of palm oil in Malaysia and fall in exports of palm oil in the country in coming months.  
Production of palm oil is expected to rise on seasonal uptrend of production. Market was surprised by rise in production of palm oil in Malaysia in May as reported by MPOB indicating pickup in production in coming months.  
Exports are expected to fall on weak demand from India, EU and China.  
Demand from India is expected to weaken due to rise in stocks of palm oil in the country, severe summer and Ramadan is over.  
Demand from China is expected to seasonally remain low. However, demand may firm at lower prices.  
Weak crude oil prices are drag on palm oil prices and demand.
- Soy oil prices are expected to be supported in India due to rise in demand on higher import and refining margins. However, high premium over palm oil may drag the prices lower.  
Soy oil international prices are expected to be underpinned by rise in stocks of soy oil in US, rise in soybean crop in US, higher production of soybean in Brazil and Argentina and weak demand from top importer China. However, weak crude oil prices will remain drag on prices of soy oil.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's May palm oil stocks fell 10.34 percent to 24.47 lakh tons compared to 27.30 lakh tons in April 2019. Production of palm oil in May rose 1.34 percent to 16.72 lakh tons compared to 16.49 lakh tons in April 2019. Exports of palm oil in May rose 3.51 percent to 17.12 lakh tons compared to 16.54 lakh tons in April 2019. Imports of palm oil in May fell 0.52 percent to 0.62 lakh tons compared to 0.62 lakh tons in April 2019. End stocks of palm oil fell more than trade expectation on higher exports and higher domestic use of palm oil in Malaysia.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-10 palm oil exports fell 32.6 percent to 377,235 tons compared from 559,545 tons in the corresponding period last month. Top buyers were India at 100,354 tons (154,120 tons), United States at 55,680 tons (54,510 tons), China at 55,800 tons (33,760 tons), European Union 44,600 tons (163,310 tons) and Pakistan at 0 tons (0 tons) and. 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.

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

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-19	5.45	751.50	756.10	750.10	756.00	5,240	-710	13890	-1030
Jul-19	2.45	735.00	738.00	733.90	737.05	12,370	1310	51080	230
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	-1.00	17.95
Jun-19		-18.95
Jul-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-19	4.60	496.90	500.30	494.10	499.50	1029	-202	4033	-410
July-19	4.30	500.60	503.80	496.90	502.50	571	46	2019	352

Spread	June-19	July-19
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Spot	-2.5	-5.5
June-19		3
July-19		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	0.16	27.58	27.8	27.5	27.72
15-Aug	0.16	27.71	27.93	27.65	27.85
15-Sep	0.15	27.86	28.05	27.79	27.97
15-Oct	0.13	27.92	28.15	27.91	28.06
15-Dec	0.15	28.2	28.45	28.16	28.37

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	39	1990	2014	1987	2004
15-Aug	41	1994	2021	1983	2008
15-Sep	36	2005	2027	1993	2015
15-Oct	35	2017	2039	2009	2029

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/06/2019	6.92	14282	4.168	43.66	69.53	3.87	96.97	52.98

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Jun-19	12-Jun-19	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	715	715	Unch
	Mumbai	745	745	Unch
	Mumbai (Soy Degum)	702	708	-6
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	720	715	5
	Kolkata	740	740	Unch
	Delhi	785	781	4
	Nagpur	755	755	Unch
	Rajkot	740	735	5
	Kota	755	750	5

	Hyderabad	755	755	Unch
	Akola	753	753	Unch
	Amrawati	752	752	Unch
	Bundi	760	755	5
	Jalna	752	752	Unch
	Solapur	753	753	Unch
	Dhule	752	752	Unch
Palm Oil*	Kandla (Crude Palm Oil)	522	524	-2
	Kandla (RBD Palm oil)	567	567	Unch
	Kandla RBD Pamolein	593	593	Unch
	Kakinada (Crude Palm Oil)	509	509	Unch
	Kakinada RBD Pamolein	599	599	Unch
	Haldia Pamolein	606	606	Unch
	Chennai RBD Pamolein	604	604	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	658	665	-6
	KPT (krishna patnam) Pamolein	590	590	Unch
	Mumbai RBD Pamolein	620	620	Unch
	Mangalore RBD Pamolein	607	607	Unch
	Tuticorin (RBD Palmolein)	599	602	-3
	Delhi	638	633	5
	Rajkot	593	590	3
	Hyderabad	578	578	Unch
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	509	509	Unch
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	630	646	-16
* inclusive of GST				
Refined Sunflower Oil	Chennai	770	775	-5
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	740	740	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	780	780	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	810	810	Unch
Groundnut Oil	Rajkot	1000	980	20
	Chennai	1020	1000	20
	Delhi	950	950	Unch
	Hyderabad *	1050	1030	20
	Mumbai	1030	1020	10

	Gondal	Closed	970	-
	Jamnagar	Closed	1000	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	775	775	Unch
	Jaipur (Kacchi Ghani Oil)	800	798	2
	Kota (Expeller Oil)	775	765	10
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	785	785	Unch
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Sri-Ganga Nagar(Exp Oil)	770	770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	795	792	3
	Hapur (Expeller Oil)	865	865	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	800	800	Unch
Refined Cottonseed Oil	Rajkot	740	735	5
	Hyderabad	712	712	Unch
	Mumbai	750	748	2
	New Delhi	710	710	Unch
Coconut Oil	Kangayan (Crude)	1220	1220	Unch
	Cochin	1420	1420	Unch
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	575	572	3
Rice Bran Oil (4%)	Punjab	610	610	Unch
Malaysia Palmolein USD/MT	FOB	508	510	-2
	CNF India	528	533	-5
Indonesia CPO USD/MT	FOB	463	465	-2
	CNF India	488	490	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	503	505	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	468	470	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	630	640	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	395	403	-8



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	610	-
Ukraine Origin CSFO USD/MT Kandla	CIF	745	748	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	735	720	15
Argentina FOB (\$/MT)		12-Jun-19	11-Jun-19	Change
Crude Soybean Oil Ship		645	640	5
Refined Soy Oil (Bulk) Ship		668	662	6
Sunflower Oil Ship		685	685	Unch
Cottonseed Oil Ship		625	620	5
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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