

Domestic Fundamentals:

- Edible oils complex featured firm sentiment at various market centers on Friday.
- 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.
- According to Solvent Extractors Association (SEA), India's May edible oil imports fell 5.30 percent y-o-y to 11.81 lakh tons from 12.47 lakh tons in May 2018. Palm oil imports in May rose 64.8 percent y-o-y to 8.19 lakh tons from 4.97 lakh tons in May 2018. CPO imports rose 32.53 percent in May y-o-y to 4.40 lakh tons from 3.32 lakh tons in May 2018. RBD palmolein imports rose 134.8 percent in May y-o-y to 3.71 lakh tons from 1.58 lakh tons in May 2018. Soy oil imports fell 41.56 percent in May y-o-y to 2.32 lakh tons from 3.97 lakh tons in May 2018. Sunflower oil imports fell 60.4 y-o-y in May to 1.31 lakh tons from 3.31 lakh tons in May 2018. Rapeseed (canola) oil imports were zero in May compared 0.22 imports in May 2018.
- According to Solvent Extractors Association (SEA), India's May edible oil stocks at ports and pipelines fell 6.58 percent m-o-m to 22.0 lakh tons from 23.55 lakh tons in Apr 2019. Stocks of edible oil at ports in May fell to 820,000 tons (CPO 380,000 tons, RBD palmolein 240,000 tons, Degummed Soybean Oil 80,000 tons, Crude Sunflower Oil 120,000 ton and about 1,380,000 tons in pipelines. (Stocks at ports were 875,000 tons in Apr 2019). India is presently holding 35 days of edible oil requirement on 1st June, 2019 at 22.0 lakh tons compared to 37 days of requirements last month at 23.55 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- Edible oil imports by India fell 5.3 percent in May due to weak imports of sunflower oil and soy oil. However, imports of palm oil firmed in May. Most of the rise was due to rise in RBD palmolein imports. CPO imports rose due to low prices in international markets. RBD palmolein imports rose due to lower import duty difference between CPO and RBD palmolein especially imports from Malaysia which is charged lower imports duty compared to other destinations. This step of GOI has led to flooding of palmolein in India markets leading to idling of plants suffering due to overcapacity. Sunflower oil and soy oil imports rose due to high premium over palm oil. Further rise in palm oil imports is not ruled out in coming months.
- 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.

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	1.50	755.50	758.90	756.50	757.00	3,130	-2110	12670	-1220
Jul-19	2.15	736.85	741.80	737.50	739.00	9,640	-2730	51140	60
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	-2.00	16.00
Jun-19		-18.00
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-19	0.60	500.00	502.40	499.00	499.80	805	-224	3767	-266
July-19	0.80	503.00	505.90	501.70	502.80	705	134	2371	352

Spread
June-19
July-19
Spot

-0.8

-3.8

June-19

3

July-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	-0.08	28.1	28.13	27.82	27.94
15-Aug	-0.09	28.21	28.27	27.95	28.07
15-Sep	-0.10	28.32	28.38	28.06	28.17
15-Oct	-0.12	28.43	28.43	28.2	28.27
15-Dec	-0.13	28.73	28.76	28.44	28.55

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	-2	2018	2022	1999	2004
15-Aug	-	2027	2030	2006	2008
15-Sep	1	2037	2037	2014	2015
15-Oct	-1	2045	2048	2026	2029

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/06/2019	6.92	14328	4.168	43.51	69.79	3.85	97.13	52.11

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Jun-19	13-Jun-19	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	725	715	10
	Mumbai	745	745	Unch
	Mumbai (Soy Degum)	705	702	3
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	720	720	Unch
	Kolkata	740	740	Unch
	Delhi	795	785	10
	Nagpur	758	755	3
	Rajkot	740	740	Unch
	Kota	755	755	Unch



	Hyderabad	755	755	Unch
	Akola	758	753	5
	Amrawati	757	752	5
	Bundi	760	760	Unch
	Jalna	754	752	2
	Solapur	755	753	2
	Dhule	763	752	11
Palm Oil*	Kandla (Crude Palm Oil)	526	522	4
	Kandla (RBD Palm oil)	567	567	Unch
	Kandla RBD Pamolein	599	593	5
	Kakinada (Crude Palm Oil)	509	509	Unch
	Kakinada RBD Pamolein	604	599	5
	Haldia Pamolein	609	606	3
	Chennai RBD Pamolein	606	604	2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	660	658	1
	KPT (krishna patnam) Pamolein	593	590	3
	Mumbai RBD Pamolein	614	620	-5
	Mangalore RBD Pamolein	609	607	2
	Tuticorin (RBD Palmolein)	604	599	5
	Delhi	635	638	-3
	Rajkot	593	593	Unch
	Hyderabad	578	578	Unch
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	509	509	Unch
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	630	630	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	770	770	Unch
	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	1000	Unch
	Chennai	1020	1020	Unch
	Delhi	950	950	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	1030	1030	Unch



	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	775	775	Unch
	Jaipur (Kacchi Ghani Oil)	802	800	2
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	785	790	-5
	Neewai (Expeller Oil)	775	770	5
	Neewai (Kacchi Ghani Oil)	790	785	5
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Sri-Ganga Nagar(Exp Oil)	765	770	-5
	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	795	Unch
	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	740	Unch
	Hyderabad	712	712	Unch
	Mumbai	750	750	Unch
	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	575	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Malaysia Palmolein USD/MT	FOB	515	508	7
	CNF India	533	528	5
Indonesia CPO USD/MT	FOB	465	463	2
	CNF India	493	488	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	510	503	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	475	468	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	630	630	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	398	395	3



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	610	-
Ukraine Origin CSFO USD/MT Kandla	CIF	748	745	3
Rapeseed Oil Rotterdam Euro/MT	FOB	750	735	15
Argentina FOB (\$/MT)		13-Jun-19	12-Jun-19	Change
Crude Soybean Oil Ship		645	645	Unch
Refined Soy Oil (Bulk) Ship		668	668	Unch
Sunflower Oil Ship		685	685	Unch
Cottonseed Oil Ship		625	625	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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