

Domestic Fundamentals:

- Edible oils complex featured mostly firm sentiment at various market centers on Monday.
- Soy oil and palm oil domestic future prices rose on rise in international benchmarks. BMD palm oil futures rose on lower stock in Malaysia. While, CBOT Soy oil prices declined on selling pressures.
- 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 firm tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-19	+1.50	758.00	760.80	757.00	759.00	6290	3,160	8480	-4190
Jul-19	+1.50	739.30	743.95	737.80	740.70	23110	13,470	47840	-3300
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	3	
Jun-19		21
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-19	+7.10	506.30	513.80	505.40	513.40	982	1942	3377	-390
July-19	+6.70	510.00	517.00	508.50	516.00	1023	4803	2686	315

Spread
June-19
July-19
Spot
25
June-19
22
July-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	-0.41	28.1	28.13	27.59	27.61
15-Aug	-0.39	28.21	28.27	27.75	27.77
15-Sep	-0.36	28.32	28.38	27.88	27.91
15-Oct	-0.35	28.43	28.43	28.03	28.04
15-Dec	-0.35	28.73	28.76	28.31	28.33

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	22	1995	2026	1993	2023
15-Aug	23	2001	2034	1996	2031
15-Sep	17	2008	2038	2002	2034
15-Oct	15	2020	2046	2015	2043

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/06/2019	6.92	14339.72	4.17	43.99	69.84	3.89	97.44	52.51

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Jun-19	15-Jun-19	
Refined Soybean Oil	Indore	762	762	Unch
	Indore (Soy Solvent Crude)	725	725	Unch
	Mumbai	750	745	5
	Mumbai (Soy Degum)	705	705	Unch
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	715	720	-5
	Kolkata	740	740	Unch
	Delhi	797	797	Unch
	Nagpur	760	758	2
	Rajkot	745	745	Unch
	Kota	760	755	5

	Hyderabad	755	755	Unch
	Akola	761	761	Unch
	Amrawati	760	759	1
	Bundi	765	760	5
	Jalna	756	754	2
	Solapur	757	755	2
	Dhule	770	763	7
Palm Oil*	Kandla (Crude Palm Oil)	538	532	5
	Kandla (RBD Palm oil)	572	567	5
	Kandla RBD Pamolein	609	601	8
	Kakinada (Crude Palm Oil)	515	515	Unch
	Kakinada RBD Pamolein	601	601	Unch
	Haldia Pamolein	614	609	5
	Chennai RBD Pamolein	604	604	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	667	663	4
	KPT (krishna patnam) Pamolein	593	593	Unch
	Mumbai RBD Pamolein	614	614	Unch
	Mangalore RBD Pamolein	609	609	Unch
	Tuticorin (RBD Palmolein)	607	607	Unch
	Delhi	645	640	5
	Rajkot	604	604	Unch
	Hyderabad	584	578	6
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	515	515	Unch
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	651	641	11
* inclusive of GST				
Refined Sunflower Oil	Chennai	775	775	Unch
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	735	740	-5
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	785	780	5
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	820	810	10
Groundnut Oil	Rajkot	1050	1050	Unch
	Chennai	1020	1020	Unch
	Delhi	950	950	Unch
	Hyderabad *	1030	1030	Unch
	Mumbai	1040	1040	Unch

	Gondal	990	990	Unch
	Jamnagar	1020	1020	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	803	801	2
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	775	775	Unch
	Neewai (Kacchi Ghani Oil)	790	790	Unch
	Bharatpur (Kacchi Ghani Oil)	805	795	10
	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	795	Unch
	Hapur (Expeller Oil)	855	865	-10
	Hapur (Kacchi Ghani Oil)	890	900	-10
	Agra (Kacchi Ghani Oil)	810	800	10
Refined Cottonseed Oil	Rajkot	730	730	Unch
	Hyderabad	712	712	Unch
	Mumbai	765	765	Unch
	New Delhi	725	710	15
Coconut Oil	Kangayan (Crude)	1240	1220	20
	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	580	580	Unch
Rice Bran Oil (4%)	Punjab	620	610	10
Malaysia Palmolein USD/MT	FOB	510	513	-3
	CNF India	538	533	5
Indonesia CPO USD/MT	FOB	468	468	Unch
	CNF India	495	488	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	503	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	473	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	635	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	390	Closed	-

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	748	748	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	735	Closed	-
Argentina FOB (\$/MT)		15-Jun-19	14-Jun-19	Change
Crude Soybean Oil Ship		Closed	636	-
Refined Soy Oil (Bulk) Ship		Closed	658	-
Sunflower Oil Ship		Closed	690	-
Cottonseed Oil Ship		Closed	616	-
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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