

Domestic Fundamentals:

- Edible oils complex featured firm sentiment at various market centers on Tuesday.
- Soy oil and palm oil domestic future prices rose on demand prospects. BMD palm oil futures fell on weak exports from Malaysia prospects. While CBOT Soy oil prices rose on soybean crop worries in US.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-15 palm oil exports fell 15.3 percent to 655,777 tons compared from 773,917 tons in the corresponding period last month. Top buyers were India at 143,084 tons (202,466 tons), European Union 123,200 tons (176,310 tons), China at 88,800 tons (65,670 tons), United States at 71,280 tons (103,620 tons) and Pakistan at 0 tons (30,800 tons). Values in brackets are figures of corresponding period last month.
- 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. 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.
- According to National Oilseed Processors Association (NOPA), U.S. May soybean crush fell by 3.25 percent to 154.796 million bushels from 159.990 million bushels in April 2019. Crush of soybean in May was lower by 5.37 percent compared to May 2018 figure of 163.572 million bushels. Soy oil stocks in U.S. at the end of May fell 11.53 percent to 1.581 billion lbs compared to 1.787 billion lbs in end Apr 2019. Stocks of soy oil in end May was lower by 14.82 percent compared to end May 2018, which was reported at 1.856 million lbs. Soybean crush and soy oil stocks was below trade expectation.
- The newly planted US soybean is planted at 77% which is down from 96% during the corresponding period last year and also down from 5-year average of 93%. About 55% soybean is emerged which is down from 89% during the corresponding period last year and also down from 5-year average of 84% reported in the US crop progress report dated 16 June 2019 by United States Department of Agriculture (USDA).
- Soy oil international prices are expected to be supported by slow rate of planting of soybean in US and lower soy oil stocks in US. However, higher crop estimate of soybean in Brazil and Argentina and weak demand of soybean from China and weak crude oil prices. Planting of soybean in US is progressing slower than expected due to weather related disturbances and crop condition is weaker than market expectation. This will lower soybean crop in US and support soybean complex prices. Soy oil stocks fell in US in March as reported by NOPA on lower crush of soybean and higher domestic disappearance of soy oil in the country which will support soy oil 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	0.70	759.45	761.00	759.25	759.60	2,600	-530	8140	-4530
Jul-19	0.65	742.00	743.60	740.00	741.40	7,730	-1910	48780	-2360

Prices & Vol-OI are at 5:30 PM

Spread	Jun-19	Jul-19
Spot	2.40	
Jun-19		-18.20
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-19	1.20	513.10	517.90	513.10	514.00	1080	275	3117	-650
July-19	0.90	517.60	520.50	515.20	516.40	1133	428	2967	596

Spread
June-19
July-19
Spot

0.0

June-19

2.4

July-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	0.16	28.35	28.36	28.08	28.3
15-Aug	0.17	28.5	28.5	28.22	28.45
15-Sep	0.17	28.62	28.63	28.36	28.57
15-Oct	0.16	28.72	28.72	28.52	28.68
15-Dec	0.17	28.96	29.01	28.72	28.96

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	-18	2019	2039	1996	2005
15-Aug	-14	2025	2054	2009	2017
15-Sep	-10	2028	2059	2016	2022
15-Oct	-6	2037	2070	2029	2036

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/06/2019	6.93	14317	4.177	43.99	69.68	3.89	97.69	52.09

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jun-19	17-Jun-19	
Refined Soybean Oil	Indore	762	762	Unch
	Indore (Soy Solvent Crude)	727	725	2
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	705	705	Unch
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	720	715	5
	Kolkata	740	740	Unch
	Delhi	790	797	-7
	Nagpur	762	760	2
	Rajkot	745	745	Unch
	Kota	760	760	Unch

	Hyderabad	755	755	Unch
	Akola	763	761	2
	Amrawati	763	760	3
	Bundi	765	765	Unch
	Jalna	767	756	11
	Solapur	760	757	3
	Dhule	772	770	2
Palm Oil*	Kandla (Crude Palm Oil)	540	538	2
	Kandla (RBD Palm oil)	572	572	Unch
	Kandla RBD Pamolein	614	609	5
	Kakinada (Crude Palm Oil)	515	515	Unch
	Kakinada RBD Pamolein	607	601	6
	Haldia Pamolein	614	614	Unch
	Chennai RBD Pamolein	609	604	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	670	667	3
	KPT (krishna patnam) Pamolein	599	593	5
	Mumbai RBD Pamolein	614	614	Unch
	Mangalore RBD Pamolein	614	609	5
	Tuticorin (RBD Palmolein)	610	607	3
	Delhi	647	645	2
	Rajkot	614	604	11
	Hyderabad	584	584	Unch
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	515	515	Unch
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	651	651	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	775	775	Unch
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	740	735	5
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	790	785	5
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	820	820	Unch
Groundnut Oil	Rajkot	1100	1050	50
	Chennai	1050	1020	30
	Delhi	950	950	Unch
	Hyderabad *	1060	1030	30
	Mumbai	1080	1040	40



	Gondal	1050	990	60
	Jamnagar	1100	1020	80
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	800	803	-3
	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	805	Unch
	Sri-Ganga Nagar(Exp Oil)	770	770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Mumbai (Expeller Oil)	775	770	5
	Kolkata(Expeller Oil)	900	900	Unch
	New Delhi (Expeller Oil)	798	795	3
	Hapur (Expeller Oil)	865	855	10
	Hapur (Kacchi Ghani Oil)	900	890	10
	Agra (Kacchi Ghani Oil)	810	810	Unch
Refined Cottonseed Oil	Rajkot	760	730	30
	Hyderabad	722	712	10
	Mumbai	768	765	3
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1240	1240	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	580	580	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	510	510	Unch
	CNF India	540	538	2
Indonesia CPO USD/MT	FOB	475	468	7
	CNF India	500	495	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	505	503	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	473	473	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	645	635	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	388	390	-2



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	605	-
Ukraine Origin CSFO USD/MT Kandla	CIF	750	748	2
Rapeseed Oil Rotterdam Euro/MT	FOB	730	735	-5
Argentina FOB (\$/MT)		17-Jun-19	15-Jun-19	Change
Crude Soybean Oil Ship		Unq	Closed	-
Refined Soy Oil (Bulk) Ship		Unq	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		Unq	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2019 Indian Agribusiness Systems Ltd.