

Domestic Fundamentals:

- Edible oils complex featured mixed sentiment at various market centers on Thursday.
- Soy oil and palm oil domestic future prices fell on weak international benchmarks. BMD palm oil futures fell on weak export from Malaysia. CBOT Soy oil prices fell on technical selling.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June 1-20 palm oil exports fell 12.7 percent to 889,568 tons compared to 1,018,366 tons in corresponding period last month. Top buyers were India & subcontinent 275,589 tons (316,236 tons), European Union 209,599 tons (242,635 tons) and China at 60,000 tons (60,570 tons). Values in brackets are figures of corresponding period last month.
- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil in Malaysia in coming months and fall in production of palm oil in Malaysia.
Palm oil end stocks in Malaysia is expected to fall in Malaysia in June due to fall in production of palm oil in Malaysia despite fall in exports of palm oil from the country.
Production of palm oil is expected to fall on seasonal downtrend of production. Data from Malaysia's Southern Peninsular Palm Oil Millers Association showed more than 30 percent fall in production in June indicating that there is major slowdown in production of palm oil. Part of the problem lies in labor shortage due to Ramadan holidays. However, production will pick up once the labor shortage is over in July.
Exports are expected to fall in June on weak demand from India, EU and China.
Demand from India is expected to weaken due to rise in stocks of palm oil at Indian ports in the country, severe summer and lack of fresh demand triggers. Weak monsoon in India will adversely affect demand going ahead. However, if monsoon remains weak then import demand from India will pick up draining palm oil stock in Malaysia.
Demand from China is expected to seasonally remain low. However, demand may firm at lower prices.
- 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.
Soy oil demand in India will fall if monsoon remains weak. However, due to weak monsoon import demand will firm up.
- 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.

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	0.05	738.45	741.20	736.65	739.20	8,970	-4220	48360	1280
Jul-19	-0.10	726.00	730.00	725.50	728.00	3,760	2080	21000	1320

Prices & Vol-OI are at 5:30 PM

Spread	Jun-19	Jul-19
Spot	25.80	37.00
Jun-19		-11.20
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-19	-5.00	516.10	518.30	512.60	513.00	840	407	2721	-293
July-19	-5.30	518.80	521.00	515.50	516.00	1141	716	3637	578

Spread
June-19
July-19
Spot

-1.0

-4

June-19

3

July-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	-0.17	28.26	28.41	28.1	28.2
15-Aug	-0.17	28.47	28.54	28.24	28.33
15-Sep	-0.18	28.62	28.65	28.36	28.43
15-Oct	-0.18	28.72	28.76	28.55	28.55
15-Dec	-0.16	29.08	29.08	28.72	28.82

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	-21	2007	2012	2000	2004
15-Aug	-22	2034	2034	2010	2017
15-Sep	-25	2041	2042	2017	2023
15-Oct	-20	2053	2054	2035	2039

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/06/2019	6.85	14167	4.148	43.33	69.43	3.84	96.64	55.87

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Jun-19	19-Jun-19	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	728	728	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	710	710	Unch
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	740	740	Unch
	Delhi	775	786	-11
	Nagpur	758	762	-4
	Rajkot	740	745	-5
	Kota	755	770	-15

	Hyderabad	755	755	Unch
	Akola	758	761	-3
	Amrawati	758	760	-2
	Bundi	760	775	-15
	Jalna	765	767	-2
	Solapur	758	760	-2
	Dhule	770	772	-2
Palm Oil*	Kandla (Crude Palm Oil)	538	540	-2
	Kandla (RBD Palm oil)	578	578	Unch
	Kandla RBD Pamolein	614	614	Unch
	Kakinada (Crude Palm Oil)	520	515	5
	Kakinada RBD Pamolein	607	607	Unch
	Haldia Pamolein	616	614	2
	Chennai RBD Pamolein	609	609	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	670	670	Unch
	KPT (krishna patnam) Pamolein	599	599	Unch
	Mumbai RBD Pamolein	614	614	Unch
	Mangalore RBD Pamolein	614	614	Unch
	Tuticorin (RBD Palmolein)	609	609	Unch
	Delhi	645	650	-5
	Rajkot	609	614	-5
	Hyderabad	584	584	Unch
	PFAD (Kandla)	326	326	Unch
	Refined Palm Stearin (Kandla)	520	515	5
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	651	651	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	785	775	10
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	740	740	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	800	790	10
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	820	820	Unch
Groundnut Oil	Rajkot	1050	1100	-50
	Chennai	1050	1060	-10
	Delhi	950	950	Unch
	Hyderabad *	1050	1060	-10
	Mumbai	1080	1080	Unch

	Gondal	1040	1040	Unch
	Jamnagar	1070	1100	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	790	790	Unch
	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	800	5
	Sri-Ganga Nagar(Exp Oil)	770	770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Mumbai (Expeller Oil)	780	780	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)	810	805	5
Refined Cottonseed Oil	Rajkot	760	770	-10
	Hyderabad	722	722	Unch
	Mumbai	768	768	Unch
	New Delhi	725	730	-5
Coconut Oil	Kangayan (Crude)	1240	1240	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1130	1150	-20
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	582	582	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	510	508	2
	CNF India	540	540	Unch
Indonesia CPO USD/MT	FOB	475	473	2
	CNF India	498	498	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	505	503	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	473	470	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	640	635	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	380	380	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	605	-
Ukraine Origin CSFO USD/MT Kandla	CIF	760	760	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	729	734	-5
Argentina FOB (\$/MT)		19-Jun-19	18-Jun-19	Change
Crude Soybean Oil Ship		641	641	Unch
Refined Soy Oil (Bulk) Ship		663	663	Unch
Sunflower Oil Ship		690	693	-3
Cottonseed Oil Ship		621	621	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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