

**Domestic Fundamentals:**

- Edible oils complex featured mixed sentiment at various market centers on Friday.
- 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 Societe Generale de Surveillance (SGS), Malaysia's June 1-20 palm oil exports fell 9.5 percent to 897,936 tons compared from 992,313 tons in the corresponding period last month. Top buyers were India at 247,334 tons (258,966 tons), European Union 151,665 tons (255,556 tons), China at 118,800 tons (99,290 tons), United States at 77,775 tons (105,220 tons) and Pakistan at 35,000 tons (30,800 tons). Values in brackets are figures of corresponding period last month.
- According to Malaysia Palm Oil Board (MPOB), Malaysia kept July crude palm oil export tax unchanged at 0.0 percent. Export duty of palm oil is calculated at reference price of 1970.44 ringgit (\$474.69) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.
- 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.  
Rise in crude oil prices are expected to support palm oil 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. Further delay is expected in coming week. 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.

**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	-3.40	742.20	743.40	738.65	739.10	7,810	-1160	48710	350
Jul-19	-2.90	730.90	731.50	727.10	727.10	2,200	-1560	22110	1110
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	25.90	
Jun-19		-12.00
Jul-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-19	-3.20	513.50	515.60	511.00	511.00	564	-276	2435	-286
July-19	-3.80	516.80	518.50	512.50	513.70	731	-410	3907	270

**Spread**
**June-19**
**July-19**
**Spot**

0.0

**June-19**

2.7

**July-19**
**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	0.02	28.59	28.72	28.45	28.61
15-Aug	0.02	28.76	28.85	28.57	28.74
15-Sep	0.04	28.96	28.96	28.68	28.87
15-Oct	0.03	29.05	29.06	28.81	28.99
15-Dec	0.03	29.22	29.32	29.04	29.23

0.02

Forex.

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	-6	2007	2014	1998	1998
15-Aug	-5	2020	2029	2010	2011
15-Sep	-2	2029	2040	2021	2022
15-Oct	1	2043	2056	2039	2040

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/06/2019	6.87	14149	4.153	43.32	69.53	3.84	96.62	57.52

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Jun-19	20-Jun-19	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	728	728	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	705	710	-5
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	710	715	-5
	Kolkata	745	740	5
	Delhi	773	775	-2
	Nagpur	757	758	-1
	Rajkot	740	740	Unch
	Kota	755	755	Unch



	Hyderabad	755	755	Unch
	Akola	758	758	Unch
	Amrawati	758	758	Unch
	Bundi	760	760	Unch
	Jalna	765	765	Unch
	Solapur	758	758	Unch
	Dhule	768	770	-2
Palm Oil*	Kandla (Crude Palm Oil)	537	538	-1
	Kandla (RBD Palm oil)	578	578	Unch
	Kandla RBD Pamolein	614	614	Unch
	Kakinada (Crude Palm Oil)	520	520	Unch
	Kakinada RBD Pamolein	607	607	Unch
	Haldia Pamolein	620	616	3
	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)	607	609	-2
	Delhi	647	645	2
	Rajkot	609	609	Unch
	Hyderabad	584	584	Unch
	PFAD (Kandla)	331	326	5
	Refined Palm Stearin (Kandla)	520	520	Unch
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	651	651	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	785	785	Unch
	Mumbai	785	785	Unch
	Mumbai(Expeller Oil)	740	740	Unch
	Kandla (Ref.)	775	775	Unch
	Hyderabad (Ref)	800	800	Unch
	Latur (Expeller Oil)	770	770	Unch
	Chellakere (Expeller Oil)	725	725	Unch
	Erode (Expeller Oil)	815	820	-5
Groundnut Oil	Rajkot	1050	1050	Unch
	Chennai	1040	1050	-10
	Delhi	950	950	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	1090	1080	10

	Gondal	1040	1040	Unch
	Jamnagar	1070	1070	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	802	800	2
	Kota (Expeller Oil)	770	775	-5
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	770	775	-5
	Neewai (Kacchi Ghani Oil)	785	790	-5
	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)	785	780	5
	Kolkata(Expeller Oil)	910	910	Unch
	New Delhi (Expeller Oil)	795	795	Unch
	Hapur (Expeller Oil)	860	865	-5
	Hapur (Kacchi Ghani Oil)	895	900	-5
	Agra (Kacchi Ghani Oil)	810	810	Unch
Refined Cottonseed Oil	Rajkot	760	760	Unch
	Hyderabad	722	722	Unch
	Mumbai	768	768	Unch
	New Delhi	725	725	Unch
Coconut Oil	Kangayan (Crude)	1240	1240	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1140	1130	10
	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	510	Unch
	CNF India	538	540	-2
Indonesia CPO USD/MT	FOB	475	475	Unch
	CNF India	495	498	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	505	505	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	475	473	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	650	640	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	380	380	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	600	-
Ukraine Origin CSFO USD/MT Kandla	CIF	765	760	5
Rapeseed Oil Rotterdam Euro/MT	FOB	730	729	1
Argentina FOB (\$/MT)		20-Jun-19	19-Jun-19	Change
Crude Soybean Oil Ship		Unq	641	-
Refined Soy Oil (Bulk) Ship		Unq	663	-
Sunflower Oil Ship		Unq	690	-
Cottonseed Oil Ship		Unq	621	-
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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