



Domestic Fundamentals:

- Edible oils complex featured firm tone at various market centers on Monday.
- Soy oil domestic future prices rose on demand prospects while palm oil futures on weak demand. BMD palm oil futures rose on rise in CBOT soy oil. CBOT Soy oil prices rose on lower soybean planted area in US.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June palm oil exports fell 18.7 percent to 1,371,636 tons compared from 1,688,104 tons last month. Top buyers were India at 394,934 tons (502,334 tons), European Union 239,285 tons (371,943 tons), China at 160,250 tons (160,250 tons), United States at 92,355 tons (132,225 tons) and Pakistan at 56,000 tons (55,800 tons). Values in brackets are figures of 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 in Malaysia and slow fall of palm oil production in Malaysia and appreciation of ringgit.
Palm oil end stocks in Malaysia is expected to rise in Malaysia in June due to slow fall in production of palm oil in Malaysia and fall in exports of palm oil from the country.
- Production of palm oil is expected to fall in Malaysia but with a slower rate on seasonal downtrend of production. Data from Malaysia's Southern Peninsular Palm Oil Millers Association showed fall in production in June indicating that there is slowdown in production of palm oil. Production is expected to fall on labor shortage due to Ramadan holidays. However, production will pick up once the labor shortage is over in July.
- Exports of palm oil from Malaysia fell in June on weak demand from India and EU.
Demand from India weakened due to rise in stocks of palm oil at Indian ports, severe summer and lack of fresh demand triggers. Weak monsoon in India adversely affected demand. However, if monsoon remains weak then import demand from India will pick up draining palm oil stock in Malaysia.
Demand from China rose in June due to lower supply of soy oil in the country due to lower import of soybean on outbreak of swine flu in the country and US-China trade dispute. Further, demand rose due to demand at lower levels.
- Ringgit has appreciated above 4.15/USD indicating that more appreciation is in cards which will underpin palm oil price as it makes palm oil uncompetitive compared to competing oils.
- Soy oil international prices are expected to be supported by lower area of soybean in US, lower stock of soybean in US, lower stocks of soy oil in US and rise in crude oil prices amid US-China trade settlement optimism.
Soybean planted area in US is much lower than trade estimate and last year figure as per USDA. Wet and cold weather stopped farmers to plant soybean. This will lead to lower soybean crop in US.
Soybean stocks in US is much lower than trade estimate as per USDA quarterly grain report.
Soy oil stocks fell in US in May 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.
China has started to liquidate soybean state reserves in a surprise move after indicating that it will accumulate soybean in state reserves weeks ago.
Trade talks between US and China has started on the sidelines of G-20 after US President and Chinese Premier met on the sidelines of G-20. US has postponed additional duties planned on US product.

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	3.15	748.80	749.50	747.20	749.00	8,980	2270	39290	-4200
Jul-19	4.15	742.00	744.60	740.60	742.90	8,580	4240	25650	-270

Prices & Vol-OI are at 5:30 PM

Spread	Jun-19	Jul-19
Spot	6.00	12.10
Jun-19		-6.10
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-19	-2.80	517.10	521.80	511.10	512.50	1022	-27	5076	-15
July-19	-3.50	519.20	521.00	512.50	513.90	531	31	1369	69

Spread	June-19	July-19
Spot	-9.5	-10.9
June-19		1.4
July-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	0.29	28.27	28.53	28.27	28.53
15-Aug	0.24	28.45	28.73	28.41	28.61
15-Sep	0.23	28.6	28.83	28.52	28.72
15-Oct	0.2	28.81	28.94	28.66	28.79
15-Dec	0.22	28.93	29.19	28.85	29.05

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	21	1886	1886	1885	1890
15-Aug	11	1945	1949	1925	1930
15-Sep	6	1979	1982	1956	1958
15-Oct	9	2009	2012	1991	1992

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
01/07/2019	6.84	14113	4.133	42.47	68.94	3.85	96.43	60.17

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		01-Jul-19	29-Jun-19	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	720	715	5
	Mumbai	750	745	5
	Mumbai (Soy Degum)	705	702	3
	Kandla/Mundra	740	738	2
	Kandla/Mundra (Soy Degum)	708	705	3
	Kolkata	738	740	-2
	Delhi	775	770	5
	Nagpur	757	757	Unch
	Rajkot	740	735	5
	Kota	760	750	10

	Hyderabad	755	750	5
	Akola	756	756	Unch
	Amrawati	756	755	1
	Bundi	765	755	10
	Jalna	770	770	Unch
	Solapur	746	746	Unch
	Dhule	769	769	Unch
Palm Oil*	Kandla (Crude Palm Oil)	528	528	Unch
	Kandla (RBD Palm oil)	572	572	Unch
	Kandla RBD Pamolein	609	609	Unch
	Kakinada (Crude Palm Oil)	528	520	8
	Kakinada RBD Pamolein	599	599	Unch
	Haldia Pamolein	614	609	5
	Chennai RBD Pamolein	601	601	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	665	665	Unch
	KPT (krishna patnam) Pamolein	593	588	5
	Mumbai RBD Pamolein	614	614	Unch
	Mangalore RBD Pamolein	609	609	Unch
	Tuticorin (RBD Palmolein)	601	602	-1
	Delhi	645	645	Unch
	Rajkot	612	609	3
	Hyderabad	580	575	5
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	528	520	8
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	651	651	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	795	5
	Mumbai	790	790	Unch
	Mumbai(Expeller Oil)	755	755	Unch
	Kandla (Ref.)	785	785	Unch
	Hyderabad (Ref)	810	805	5
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	733	730	3
	Erode (Expeller Oil)	825	825	Unch
Groundnut Oil	Rajkot	1170	1150	20
	Chennai	1050	1050	Unch
	Delhi	950	950	Unch
	Hyderabad *	1060	1050	10
	Mumbai	1120	1100	20

	Gondal	1070	1080	-10
	Jamnagar	1160	1150	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	777	777	Unch
	Jaipur (Kacchi Ghani Oil)	804	802	2
	Kota (Expeller Oil)	780	770	10
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	792	788	4
	Bharatpur (Kacchi Ghani Oil)	805	805	Unch
	Sri-Ganga Nagar(Exp Oil)	765	765	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Mumbai (Expeller Oil)	790	795	-5
	Kolkata(Expeller Oil)	920	910	10
	New Delhi (Expeller Oil)	787	787	Unch
	Hapur (Expeller Oil)	860	875	-15
	Hapur (Kacchi Ghani Oil)	895	910	-15
	Agra (Kacchi Ghani Oil)	810	810	Unch
Refined Cottonseed Oil	Rajkot	790	780	10
	Hyderabad	735	733	2
	Mumbai	775	768	7
	New Delhi	740	740	Unch
Coconut Oil	Kangayan (Crude)	1340	1230	110
	Cochin	1390	1390	Unch
Sesame Oil	New Delhi	1130	1130	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	578	578	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	503	498	5
	CNF India	535	528	7
Indonesia CPO USD/MT	FOB	465	465	Unch
	CNF India	495	485	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	495	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	475	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	640	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	365	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	783	783	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	732	Closed	-
Argentina FOB (\$/MT)		29-Jun-19	28-Jun-19	Change
Crude Soybean Oil Ship		Closed	624	-
Refined Soy Oil (Bulk) Ship		Closed	646	-
Sunflower Oil Ship		Closed	705	-
Cottonseed Oil Ship		Closed	604	-
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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