

**Domestic Fundamentals:**

- Edible oils complex featured mixed trend at various market centers on Wednesday.
- Soy oil domestic futures declined of demand concerns while palm oil domestic future prices declined on fall in international benchmark. BMD CPO fell on oversupply concerns while CBOT Soy oil prices declined on improving soybean crop weather in US Midwest.
- 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.
- 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.
- 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.

**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
Jul-19	-1.45	741.50	744.95	741.50	743.60	6,080	-90	35430	-720
Aug-19	0.15	732.25	737.85	732.25	737.00	4,840	-130	26550	210
Prices & Vol-OI are at 5:30 PM									

Spread	Jul-19	Aug-19
Spot	11.40	
Jul-19		-6.60
Aug-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	1.00	507.30	510.80	506.00	509.60	644	-172	4915	-70
Aug-19	1.70	508.80	512.90	508.80	512.70	324	24	1575	91

Spread	July-19	Aug-19
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Spot	-4.6	
July-19		3.1
Aug-19		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	0.05	27.71	27.71	27.71	27.71
15-Aug	0.03	27.75	27.86	27.7	27.84
15-Sep	0.04	27.86	27.97	27.83	27.97
15-Oct	-0.09	28	28.05	27.95	27.95
15-Dec	0.05	28.2	28.31	28.15	28.31

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jul	11	1901	1915	1894	1894
15-Aug	-10	1925	1936	1915	1934
15-Sep	-12	1945	1959	1938	1956
15-Oct	-13	1978	1992	1971	1989

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
03/07/2019	6.88	14117	4.142	42.16	68.89	3.85	96.70	56.75

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Jul-19	2-Jul-19	
Refined Soybean Oil	Indore	755	755	Unch
	Indore (Soy Solvent Crude)	715	720	-5
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	700	705	-5
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	702	700	2
	Kolkata	735	736	-1
	Delhi	770	775	-5
	Nagpur	757	757	Unch
	Rajkot	735	735	Unch
	Kota	750	760	-10

	Hyderabad	755	755	Unch
	Akola	756	756	Unch
	Amrawati	756	756	Unch
	Bundi	755	765	-10
	Jalna	766	770	-4
	Solapur	745	746	-1
	Dhule	767	767	Unch
Palm Oil*	Kandla (Crude Palm Oil)	530	532	-2
	Kandla (RBD Palm oil)	572	578	-5
	Kandla RBD Pamolein	609	614	-5
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	599	599	Unch
	Haldia Pamolein	611	614	-3
	Chennai RBD Pamolein	601	601	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	665	665	Unch
	KPT (krishna patnam) Pamolein	593	593	Unch
	Mumbai RBD Pamolein	614	609	5
	Mangalore RBD Pamolein	609	609	Unch
	Tuticorin (RBD Palmolein)	602	602	Unch
	Delhi	645	645	Unch
	Rajkot	614	614	Unch
	Hyderabad	589	584	5
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	525	525	Unch
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	651	651	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	810	805	5
	Mumbai	795	790	5
	Mumbai(Expeller Oil)	760	755	5
	Kandla (Ref.)	785	790	-5
	Hyderabad (Ref)	825	820	5
	Latur (Expeller Oil)	775	775	Unch
	Chellakere (Expeller Oil)	733	733	Unch
	Erode (Expeller Oil)	825	825	Unch
Groundnut Oil	Rajkot	1170	1170	Unch
	Chennai	1060	1060	Unch
	Delhi	950	950	Unch
	Hyderabad *	1080	1100	-20
	Mumbai	1120	1120	Unch

	Gondal	1080	1070	10
	Jamnagar	1175	1160	15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	777	8
	Jaipur (Kacchi Ghani Oil)	805	805	Unch
	Kota (Expeller Oil)	775	780	-5
	Kota (Kacchi Ghani Oil)	795	790	5
	Neewai (Expeller Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	792	792	Unch
	Bharatpur (Kacchi Ghani Oil)	800	810	-10
	Sri-Ganga Nagar(Exp Oil)	775	765	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	790	10
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	787	788	-1
	Hapur (Expeller Oil)	865	875	-10
	Hapur (Kacchi Ghani Oil)	900	910	-10
	Agra (Kacchi Ghani Oil)	805	815	-10
Refined Cottonseed Oil	Rajkot	785	785	Unch
	Hyderabad	735	735	Unch
	Mumbai	775	775	Unch
	New Delhi	750	750	Unch
Coconut Oil	Kangayan (Crude)	1325	1325	Unch
	Cochin	1390	1390	Unch
Sesame Oil	New Delhi	1300	1300	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	498	495	3
	CNF India	523	530	-7
Indonesia CPO USD/MT	FOB	460	460	Unch
	CNF India	483	485	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	490	490	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	475	473	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	625	630	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	360	363	-3



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	605	-
Ukraine Origin CSFO USD/MT Kandla	CIF	795	790	5
Rapeseed Oil Rotterdam Euro/MT	FOB	725	726	-1
Argentina FOB (\$/MT)		2-Jul-19	1-Jul-19	Change
Crude Soybean Oil Ship		614	620	-6
Refined Soy Oil (Bulk) Ship		635	642	-7
Sunflower Oil Ship		705	705	Unch
Cottonseed Oil Ship		594	600	-6
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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