

**Domestic Fundamentals:**

- Edible oils complex featured mixed trend at various market centers on Friday.
- Soy oil domestic and palm oil futures rose on demand prospects. BMD CPO rose on technical buying while CBOT soy oil fell as USDA did not cut 2019/20 US soy oil end stocks in its July demand and supply estimate.
- According to United States Department of Agriculture (USDA) July estimate, India's 2019/20 palm oil imports estimate have been reduced to 9.75 MMT from 10.75 MMT in its earlier estimate, lower by 9.3 percent. Palm oil consumption have been lowered to 9.925 MMT from 10.925 MMT in its earlier estimate, lower by 9.15 percent. Further, palm oil import estimate of 2018/19 have been reduced to 9.5 MMT from 10.5 MMT in its earlier estimate, lower by 9.5 percent. Consumption of palm oil have been lowered to 9.6 MMT from 10.6 MMT in its earlier estimate, lower by 9.4 percent.
- According to United States Department of Agriculture (USDA) July estimate, India's 2019/20 sunflower oil import estimate have been raised to 26.5 lakh tons from 24.5 lakh tons in its earlier estimate, higher by 8.16 percent. Sunflower oil consumption have been raised to 27.5 lakh tons from 25 lakh tons in its earlier estimate, higher by 10 percent. Further, India's 2018/19 sunflower oil import estimate have been raised to 26 lakh tons from 24 lakh tons in its earlier estimate, higher by 8.33 percent. Sunflower oil consumption have been raised to 28.5 lakh tons from 26 lakh tons in its earlier estimate, higher by 9.62 percent.
- According to United States Department of Agriculture (USDA) July estimate, India's 2019/20 rapeseed oil import estimates have revised lower to 2.0 lakh tons from 2.75 lakh tons in its earlier estimate, lower by 27 percent. Domestic consumption have been lowered to 27.80 lakh tons from 28.55 lakh tons in its earlier estimate, lower by 2.63 percent. End stocks have been lowered to 1.69 lakh tons from 2.19 lakh tons in its earlier estimate, lower by 22.80 percent. Further, India's 2018/19 rapeseed oil import estimates have revised lower to 1.5 lakh tons from 2.5 lakh tons in its earlier estimate, lower by 40.0 percent. Domestic consumption have been lowered to 27.30 lakh tons from 27.80 lakh tons in its earlier estimate, lower by 1.8 percent. End stocks have been raised to 1.68 lakh tons from 1.18 lakh tons in its earlier estimate, lower by 29.80 percent.
- According to United States Department of Agriculture (USDA) July estimate, U.S 2019/20 ending stocks of soy oil estimate has been kept unchanged at 1,535 million lbs from its earlier estimate. Opening stocks are decreased to 1,875 million lbs from 1,950 million bushels in its earlier estimate. Production of soy oil in 2019/20 is kept unchanged at 24,535 million lbs. Imports in 2019/20 are kept unchanged at 450 million lbs. Biodiesel use in 2019/20 is kept unchanged at 8,700 million bushels. Food, feed and other industrial use in 2019/20 is kept unchanged at 14,900 million lbs. Exports in 2019/20 are lowered to 1,725 million lbs from 1,800 million lbs in its earlier estimate. Average price range estimate of 2019/20 is kept unchanged at 29.50 cents/lbs.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's June palm oil stocks fell 0.97 percent to 24.24 lakh tons compared to 24.47 lakh tons in May 2019. Production of palm oil in June fell 9.17 percent to 15.18 lakh tons compared to 16.72 lakh tons in May 2019. Exports of palm oil in June fell 19.35 percent to 13.83 lakh tons compared to 17.15 lakh tons in May 2019. Imports of palm oil in June rose 63.86 percent to 1.01 lakh tons compared to 0.62 lakh tons in May 2019. End stocks of palm oil fell less than trade expectation on lower exports and higher imports of palm oil.

Outlook: Edible oil basket is expected to feature sideways to weak tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jul-19	1.65	734.00	737.30	732.30	735.85	2,250	170	11640	-1760
Aug-19	2.10	728.00	730.70	726.35	729.70	9,360	3080	42490	250
Prices & Vol-OI are at 5:30 PM									

Spread	Jul-19	Aug-19
Spot	-0.85	5.30
Jul-19		-6.15
Aug-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	0.60	496.30	501.40	493.30	498.00	812	338	4011	-292
Aug-19	0.50	498.00	503.00	495.40	499.80	679	238	3129	133

Spread	July-19	Aug-19
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Spot	-7.0	-8.8
July-19		1.8
Aug-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	-0.2	28.2	28.22	27.88	27.98
15-Sep	-0.19	28.34	28.35	28.01	28.1
15-Oct	-0.21	28.48	28.48	28.13	28.22
15-Dec	-0.22	28.65	28.68	28.34	28.43
15-Jan	-0.26	28.88	28.88	28.57	28.62

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-	1906	1922	1902	1916
15-Sep	3	1935	1952	1926	1944
15-Oct	5	1961	1980	1954	1973
15-Nov	6	2000	2020	1993	2015

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/07/2019	6.88	14006	4.113	41.70	68.45	3.75	96.89	60.24

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Jul-19	11-Jul-19	
Refined Soybean Oil	Indore	735	730	5
	Indore (Soy Solvent Crude)	695	690	5
	Mumbai	735	735	Unch
	Mumbai (Soy Degum)	688	690	-2
	Kandla/Mundra	710	710	Unch
	Kandla/Mundra (Soy Degum)	685	687	-2
	Kolkata	720	721	-1
	Delhi	754	754	Unch
	Nagpur	741	741	Unch
	Rajkot	713	707	6
	Kota	730	730	Unch

	Hyderabad	750	750	Unch
	Akola	741	742	-1
	Amrawati	742	742	Unch
	Bundi	735	735	Unch
	Jalna	751	751	Unch
	Solapur	731	730	1
	Dhule	749	749	Unch
Palm Oil*	Kandla (Crude Palm Oil)	516	518	-2
	Kandla (RBD Palm oil)	551	557	-5
	Kandla RBD Pamolein	583	583	Unch
	Kakinada (Crude Palm Oil)	506	506	Unch
	Kakinada RBD Pamolein	583	583	Unch
	Haldia Pamolein	588	590	-2
	Chennai RBD Pamolein	585	585	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	651	651	Unch
	KPT (krishna patnam) Pamolein	574	574	Unch
	Mumbai RBD Pamolein	588	593	-5
	Mangalore RBD Pamolein	590	590	Unch
	Tuticorin (RBD Palmolein)	584	584	Unch
	Delhi	625	622	3
	Rajkot	586	583	3
	Hyderabad	598	595	3
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	506	506	Unch
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	641	641	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	805	805	Unch
	Mumbai	805	805	Unch
	Mumbai(Expeller Oil)	755	755	Unch
	Kandla (Ref.)	790	790	Unch
	Hyderabad (Ref)	810	810	Unch
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	762	762	Unch
	Erode (Expeller Oil)	845	845	Unch
Groundnut Oil	Rajkot	1150	1150	Unch
	Chennai	1050	1050	Unch
	Delhi	1100	1050	50
	Hyderabad *	1050	1070	-20
	Mumbai	1080	1080	Unch

	Gondal	1050	1050	Unch
	Jamnagar	1125	1125	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	778	2
	Jaipur (Kacchi Ghani Oil)	804	799	5
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	788	788	Unch
	Neewai (Expeller Oil)	775	765	10
	Neewai (Kacchi Ghani Oil)	791	787	4
	Bharatpur (Kacchi Ghani Oil)	800	795	5
	Sri-Ganga Nagar(Exp Oil)	760	760	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	795	784	11
	Hapur (Expeller Oil)	875	885	-10
	Hapur (Kacchi Ghani Oil)	910	920	-10
	Agra (Kacchi Ghani Oil)	805	800	5
Refined Cottonseed Oil	Rajkot	780	775	5
	Hyderabad	735	735	Unch
	Mumbai	780	775	5
	New Delhi	734	734	Unch
Coconut Oil	Kangayan (Crude)	1190	1190	Unch
	Cochin	1390	1390	Unch
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	577	573	4
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	488	483	5
	CNF India	518	515	3
Indonesia CPO USD/MT	FOB	458	458	Unch
	CNF India	478	490	-12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	483	485	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	473	470	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	630	620	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	345	345	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	590	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	800	5
Rapeseed Oil Rotterdam Euro/MT	FOB	735	736	-1
Argentina FOB (\$/MT)		11-Jul-19	10-Jul-19	Change
Crude Soybean Oil Ship		634	628	6
Refined Soy Oil (Bulk) Ship		656	650	6
Sunflower Oil Ship		707	707	Unch
Cottonseed Oil Ship		614	608	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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