

**Domestic Fundamentals:**

- Edible oils complex featured firm trend at various market centers on Monday.
- Soy oil domestic futures rose on demand prospects while palm oil fell on profit booking. BMD CPO rose on technical buying while CBOT soy oil rose USDA cut 2019/20 US soybean end stocks in its July demand and supply estimate.
- According to Solvent Extractors Association (SEA), India's June edible oil imports rose 6.25 percent y-o-y to 10.71 lakh tons from 10.08 lakh tons in June 2018. Palm oil imports in June rose 40.78 percent y-o-y to 6.87 lakh tons from 4.88 lakh tons in June 2018. CPO imports rose 38.03 percent in June y-o-y to 4.21 lakh tons from 3.05 lakh tons in June 2018. RBD palmolein imports rose 44.63 percent in June y-o-y to 2.56 lakh tons from 1.77 lakh tons in June 2018. Soy oil imports fell 22.84 percent in June y-o-y to 2.23 lakh tons from 2.89 lakh tons in June 2018. Sunflower oil imports fell 26.70 percent y-o-y in June to 1.62 lakh tons from 2.21 lakh tons in June 2018. Rapeseed (canola) oil imports were zero in June compared 0.11 imports in June 2018. Rise in palm oil imports contributed to rise in imports in June.
- According to Solvent Extractors Association (SEA), India's June edible oil stocks at ports and pipelines fell 2.27 percent m-o-m to 21.5 lakh tons from 22.0 lakh tons in May 2019. Stocks of edible oil at ports in June fell to 750,000 tons (CPO 300,000 tons, RBD Palmolein 230,000 tons, Degummed Soybean Oil 80,000 tons, Crude Sunflower Oil 140,000 ton and about 1,400,000 tons in pipelines. (Stocks at ports were 820,000 tons in May 2019). India is presently holding 34 days of edible oil requirement on 1st July, 2019 at 21.5 lakh tons compared to 35 days of requirements last month at 22.0 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-15 palm oil exports rose 0.4 percent to 658,182 tons compared from 655,777 tons in corresponding period last month. Top buyers were India at 165,075 tons (143,084 tons), European Union 133,910 tons (123,200 tons), China at 65,290 tons (88,800 tons), Pakistan at 39,000 tons (0 tons) and United States at 26,200 tons (71,280 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's July 1-15 palm oil exports rose 11.6 percent to 679,920 tons compared to 609,268 tons in corresponding period last month. Top buyers were India & subcontinent 225,495 tons (153,139 tons), European Union 136,340 tons (127,454 tons) and China at 64,890 tons (30,000 tons). Values in brackets are figures of corresponding period last month.
- According to Indonesia Palm Oil Association (GAPKI), exports of palm oil (CPO and PKO) from Indonesia rose 12.0 percent in May y-o-y to 2.40 MMT from 2.14 MMT in May 2018. Exports of palm oil (CPO and PKO) rose 18 percent m-o-m in May at 2.40 MMT compared to Apr 2019 at 2.03 MMT. Stocks of palm oil in May 2019 rose to 3.53 MMT from 2.43 MMT in Mar.
- According to China's General Administration of Customs (CNGOIC), China's June edible vegetable oils imports rose 13.7 percent m-o-m to 8.05 LT from 7.08 LT in May 2019. Imports rose 52.2 percent y-o-y from 5.29 LT in June 2018. Year to date imports of edible vegetable oil rose 44.1 percent to 39.94 lakh tons.
- According to China's General Administration of Customs (CNGOIC), China's June soybean imports fell 11.7 percent to 6.51 MMT from 7.36 MMT in May 2019. Imports in June are 25.1 percent lower than June 2018 import of 8.70 MMT. Year to date soybean imports fell 14.7 percent to 38.27 MMT.

**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	1.10	740.00	741.35	739.20	739.20	4,330	2080	9000	-2640
Aug-19	3.55	732.50	735.40	730.00	734.50	16,450	7090	39460	-3030
Prices & Vol-OI are at 5:30 PM									

Spread	Jul-19	Aug-19
Spot	0.80	5.50
Jul-19		-4.70
Aug-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	-1.60	499.00	503.10	498.10	498.30	501	-311	3953	-58
Aug-19	-1.20	502.70	505.00	500.30	500.50	615	-64	3349	220

Spread	July-19	Aug-19
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Spot	-2.3	-4.5
July-19		2.2
Aug-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	0.13	28.37	28.49	28.18	28.44
15-Sep	0.11	28.47	28.61	28.32	28.54
15-Oct	0.17	28.6	28.72	28.44	28.72
15-Dec	0.12	28.82	28.97	28.66	28.91
15-Jan	0.11	29.07	29.2	28.9	29.13

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	11	1928	1933	1915	1926
15-Sep	15	1956	1965	1938	1958
15-Oct	16	1975	1992	1968	1988
15-Nov	19	2022	2034	2012	2032

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/07/2019	6.88	13919	4.109	41.63	68.54	3.74	96.82	60.37

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Jul-19	13-Jul-19	
Refined Soybean Oil	Indore	740	728	12
	Indore (Soy Solvent Crude)	705	680	25
	Mumbai	735	735	Unch
	Mumbai (Soy Degum)	690	690	Unch
	Kandla/Mundra	715	714	1
	Kandla/Mundra (Soy Degum)	688	688	Unch
	Kolkata	720	730	-10
	Delhi	767	754	13
	Nagpur	745	741	4
	Rajkot	725	713	12
	Kota	735	730	5

	Hyderabad	760	750	10
	Akola	746	741	5
	Amrawati	747	742	5
	Bundi	740	735	5
	Jalna	751	751	Unch
	Solapur	730	731	-1
	Dhule	751	749	2
Palm Oil*	Kandla (Crude Palm Oil)	521	519	2
	Kandla (RBD Palm oil)	557	551	5
	Kandla RBD Pamolein	588	585	3
	Kakinada (Crude Palm Oil)	512	506	6
	Kakinada RBD Pamolein	583	578	5
	Haldia Pamolein	593	588	5
	Chennai RBD Pamolein	583	578	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	650	645	5
	KPT (krishna patnam) Pamolein	574	572	2
	Mumbai RBD Pamolein	588	588	Unch
	Mangalore RBD Pamolein	593	585	8
	Tuticorin (RBD Palmolein)	586	584	2
	Delhi	628	625	3
	Rajkot	593	586	7
	Hyderabad	605	598	7
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	512	506	6
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	641	635	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	810	805	5
	Mumbai	805	800	5
	Mumbai(Expeller Oil)	755	760	-5
	Kandla (Ref.)	790	800	-10
	Hyderabad (Ref)	800	810	-10
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	750	762	-12
	Erode (Expeller Oil)	845	845	Unch
Groundnut Oil	Rajkot	1150	1150	Unch
	Chennai	1050	1050	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	1080	1080	Unch

	Gondal	1050	1050	Unch
	Jamnagar	1125	1125	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	809	805	4
	Kota (Expeller Oil)	765	760	5
	Kota (Kacchi Ghani Oil)	788	788	Unch
	Neewai (Expeller Oil)	775	775	Unch
	Neewai (Kacchi Ghani Oil)	791	791	Unch
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	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)	798	795	3
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	790	780	10
	Hyderabad	745	735	10
	Mumbai	782	775	7
	New Delhi	757	744	13
Coconut Oil	Kangayan (Crude)	1190	1190	Unch
	Cochin	1390	1350	40
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	875	5
Rice Bran Oil (40%)	New Delhi	577	577	Unch
Rice Bran Oil (4%)	Punjab	620	610	10
Malaysia Palmolein USD/MT	FOB	495	493	2
	CNF India	528	523	5
Indonesia CPO USD/MT	FOB	465	458	7
	CNF India	485	480	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	490	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	478	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	635	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	340	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	805	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	737	Closed	-
Argentina FOB (\$/MT)		13-Jul-19	12-Jul-19	Change
Crude Soybean Oil Ship		Closed	643	-
Refined Soy Oil (Bulk) Ship		Closed	666	-
Sunflower Oil Ship		Closed	707	-
Cottonseed Oil Ship		Closed	623	-
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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