

**Domestic Fundamentals:**

- Edible oils complex featured mixed trend at various market centers on Tuesday.
- Soy oil domestic futures fell on demand concerns while palm oil rose on technical buying. BMD CPO fell on demand concerns and CBOT soy oil rose on lower stocks of soy oil in US as reported by NOPA.
- According to National Oilseed Processors Association (NOPA), U.S. June soybean crush fell by 3.85 percent to 148.843 million bushels from 154.796 million bushels in May 2019. Crush of soybean in June was lower by 6.52 percent compared to June 2018 figure of 159.228 million bushels. Soy oil stocks in U.S. at the end of June fell 2.91 percent to 1.535 billion lbs compared to 1.581 billion lbs in end May 2019. Stocks of soy oil in end June was lower by 13.08 percent compared to end June 2018, which was reported at 1.766 million lbs. Soybean oil stocks was above trade expectation.
- The newly planted US soybean is emerged at 95% which is down from 100% during the corresponding period last year and also down from 5-year average of 99%. About 22% soybean is blooming which is down from 62% in corresponding period last year and 5-year average of 49%. Good to excellent condition at 55% compared to 73% in corresponding period last year reported in the US crop progress report dated 14 July 2019 by United States Department of Agriculture (USDA).
- According to Malaysia Palm Oil Board (MPOB), Malaysia kept Aug crude palm oil export tax unchanged at 0.0 percent. Export duty of palm oil is calculated at reference price of 1905.38 ringgit (\$463.93) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.
- 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.

**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
Aug-19	-0.15	734.50	737.40	733.15	734.85	6,140	-10310	39860	400
Sep-19	-0.45	730.00	732.80	729.50	730.50	1,540	-1010	10850	780
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-19	Sep-19
Spot	5.15	9.50
Aug-19		-4.35
Sep-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	3.30	497.60	502.00	496.60	501.40	703	202	4009	56
Aug-19	3.50	499.00	505.10	499.00	504.10	576	-39	3303	-46

Spread	July-19	Aug-19
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Spot	-8.4	-11.1
July-19		2.7
Aug-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	-0.05	28.26	28.34	28.17	28.23
15-Sep	-0.04	28.38	28.4	28.31	28.37
15-Oct	-0.05	28.54	28.54	28.45	28.49
15-Dec	-0.06	28.83	28.84	28.67	28.73
15-Jan	-0.05	29.01	29.01	28.9	28.96

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-8	1911	1922	1911	1918
15-Sep	-8	1950	1959	1944	1952
15-Oct	-7	1980	1989	1973	1981
15-Nov	-5	2024	2034	2018	2027

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/07/2019	6.88	13935	4.105	42.37	68.70	3.75	97.22	59.53

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Jul-19	15-Jul-19	
Refined Soybean Oil	Indore	740	740	Unch
	Indore (Soy Solvent Crude)	700	705	-5
	Mumbai	745	735	10
	Mumbai (Soy Degum)	695	690	5
	Kandla/Mundra	725	715	10
	Kandla/Mundra (Soy Degum)	692	688	4
	Kolkata	730	720	10
	Delhi	770	767	3
	Nagpur	745	745	Unch
	Rajkot	720	725	-5
	Kota	735	735	Unch

	Hyderabad	760	760	Unch
	Akola	746	746	Unch
	Amrawati	747	747	Unch
	Bundi	740	740	Unch
	Jalna	751	751	Unch
	Solapur	730	730	Unch
	Dhule	751	751	Unch
Palm Oil*	Kandla (Crude Palm Oil)	518	521	-3
	Kandla (RBD Palm oil)	557	557	Unch
	Kandla RBD Pamolein	593	588	5
	Kakinada (Crude Palm Oil)	509	512	-3
	Kakinada RBD Pamolein	588	583	5
	Haldia Pamolein	593	593	Unch
	Chennai RBD Pamolein	588	583	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	649	650	-1
	KPT (krishna patnam) Pamolein	578	574	3
	Mumbai RBD Pamolein	599	588	11
	Mangalore RBD Pamolein	595	593	2
	Tuticorin (RBD Palmolein)	586	586	Unch
	Delhi	630	628	2
	Rajkot	588	593	-5
	Hyderabad	595	605	-10
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	509	512	-3
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	630	641	-11
* inclusive of GST				
Refined Sunflower Oil	Chennai	810	810	Unch
	Mumbai	805	805	Unch
	Mumbai(Expeller Oil)	765	755	10
	Kandla (Ref.)	800	790	10
	Hyderabad (Ref)	790	800	-10
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	750	750	Unch
	Erode (Expeller Oil)	845	845	Unch
Groundnut Oil	Rajkot	1200	1150	50
	Chennai	1030	1050	-20
	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)	790	780	10
	Jaipur (Kacchi Ghani Oil)	811	809	2
	Kota (Expeller Oil)	775	765	10
	Kota (Kacchi Ghani Oil)	800	788	12
	Neewai (Expeller Oil)	785	775	10
	Neewai (Kacchi Ghani Oil)	798	791	7
	Bharatpur (Kacchi Ghani Oil)	805	800	5
	Sri-Ganga Nagar(Exp Oil)	765	760	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	790	5
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	802	798	4
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	810	805	5
Refined Cottonseed Oil	Rajkot	790	790	Unch
	Hyderabad	745	745	Unch
	Mumbai	792	782	10
	New Delhi	755	757	-2
Coconut Oil	Kangayan (Crude)	1190	1190	Unch
	Cochin	1390	1390	Unch
Sesame Oil	New Delhi	1415	1450	-35
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	580	577	3
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	498	495	3
	CNF India	533	528	5
Indonesia CPO USD/MT	FOB	468	465	3
	CNF India	493	485	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	493	490	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	480	478	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	645	635	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	340	340	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	585	-
Ukraine Origin CSFO USD/MT Kandla	CIF	803	805	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	735	737	-2
Argentina FOB (\$/MT)		15-Jul-19	13-Jul-19	Change
Crude Soybean Oil Ship		646	Closed	-
Refined Soy Oil (Bulk) Ship		669	Closed	-
Sunflower Oil Ship		707	Closed	-
Cottonseed Oil Ship		626	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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