



### Domestic Fundamentals:

- Edible oils complex featured mostly weak trend at various market centers on Friday.
- Soy oil domestic futures fell on fall in international benchmark and weak demand prospect. Palm oil futures rose demand prospects. BMD CPO fell on demand concerns and CBOT soy oil fell on improved weather of soybean in US Midwest. Crude oil was trading lower on Friday.
- Soy oil international prices are underpinned by improved weather condition of soybean in US Midwest, weak demand from China and weak crude oil prices.  
Soybean weather condition has improved in this week after forecast of dry weather in the week. Rains and favorable temperatures favored soybean crop and there are forecast of favorable weather in coming days. This will increase yield of standing crop delayed by adverse planting weather during planting.  
China has reported multiple breakouts of swine flu in the country. This has led to mass slaughter of swine in the country leading to 25 percent reduction in swine population in the country. Further, China is planning to alter the way it procures soybean after trade war with US. Moreover, China is liquidating state soybean reserves to loosen the tight condition of soybean in the country. This had led to weak demand of soybean from China leading to higher imports of edible vegetable oil from the country.  
Crude oil prices have been underpinned by rising crude oil inventory in US amid geopolitical tension in Middle East will lend support to soy oil.
- Palm oil international prices are underpinned by expectation of rise in end stocks of palm oil in Malaysia and Indonesia in coming months, weak exports from Malaysia, rise in production of palm oil and appreciation of ringgit.  
Palm oil end stocks are expected to rise in Malaysia in July on fall in exports of palm oil and rise in production of palm oil.  
Palm oil production in Malaysia in July is expected to rise on seasonal uptrend of production and return of labor to plantations after Ramadan leave. So production will surge from July in Malaysia.  
Exports of palm oil is expected to slow from Malaysia in coming months on lower demand from top importing destinations. However, fall in prices of palm oil will support bargain buying at lower levels.  
Rise in crude oil prices are expected to support palm oil prices,
- Groundnut oil prices are expected to be supported by lower supply of groundnut on lower auction of groundnut by NAFED as it is quoting higher prices at auctions. Demand is there at these levels but the demand is there in medium quality. There is parity in higher quality oil while there is no parity in medium quality oil. Medium quality groundnut oil is going out of Gujarat at Rs 950-970 per 10 kg. Groundnut oil medium quality sourced from Gujarat is having parity to South India. Demand of groundnut oil in South India has weakened as demand season is over.
- 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	0.20	727.80	729.75	726.00	728.00	7,050	-660	42390	1650
Sep-19	-0.30	725.05	726.40	723.10	724.00	2,420	-1340	17020	1680
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-19	Sep-19
Spot	10.00	14.00
Aug-19		-4.00
Sep-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	0.80	498.60	500.70	498.50	499.90	429	-241	3690	-167
Aug-19	0.50	504.60	506.00	504.00	505.00	617	-533	3560	166

Spread	July-19	Aug-19
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Spot	-4.9	-10
July-19		5.1
Aug-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	0.06	27.69	27.78	27.61	27.7
15-Sep	0.05	27.78	27.89	27.78	27.79
15-Oct	0.09	27.84	27.98	27.84	27.93
15-Dec	0.04	28.1	28.2	28.01	28.09
15-Jan	0.04	28.48	28.48	28.26	28.33

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-11	1910	1913	1899	1905
15-Sep	-9	1945	1949	1931	1939
15-Oct	-9	1976	1984	1965	1972
15-Nov	-7	2019	2029	2011	2018

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/07/2019	6.88	13935	4.112	42.36	68.80	3.72	97.01	56.08

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Jul-19	18-Jul-19	
Refined Soybean Oil	Indore	738	740	-2
	Indore (Soy Solvent Crude)	695	700	-5
	Mumbai	745	745	Unch
	Mumbai (Soy Degum)	695	695	Unch
	Kandla/Mundra	720	720	Unch
	Kandla/Mundra (Soy Degum)	692	693	-1
	Kolkata	722	730	-8
	Delhi	760	760	Unch
	Nagpur	742	741	1
	Rajkot	715	720	-5
	Kota	730	730	Unch

	Hyderabad	755	755	Unch
	Akola	742	744	-2
	Amrawati	742	744	-2
	Bundi	735	735	Unch
	Jalna	747	748	-1
	Solapur	735	735	Unch
	Dhule	750	751	-1
Palm Oil*	Kandla (Crude Palm Oil)	520	520	Unch
	Kandla (RBD Palm oil)	567	562	5
	Kandla RBD Pamolein	593	599	-5
	Kakinada (Crude Palm Oil)	509	509	Unch
	Kakinada RBD Pamolein	583	588	-5
	Haldia Pamolein	595	593	2
	Chennai RBD Pamolein	585	588	-3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	735	735	Unch
	KPT (krishna patnam) Pamolein	575	578	-2
	Mumbai RBD Pamolein	599	599	Unch
	Mangalore RBD Pamolein	593	595	-2
	Tuticorin (RBD Palmolein)	588	583	5
	Delhi	625	624	1
	Rajkot	588	588	Unch
	Hyderabad	597	590	7
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	509	509	Unch
	Superolien (Kandla)	620	620	Unch
	Superolien (Mumbai)	630	630	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	810	810	Unch
	Mumbai	805	805	Unch
	Mumbai(Expeller Oil)	765	765	Unch
	Kandla (Ref.)	800	800	Unch
	Hyderabad (Ref)	825	815	10
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	750	750	Unch
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	1100	1100	Unch
	Chennai	1050	1030	20
	Delhi	1100	1100	Unch
	Hyderabad *	1070	1070	Unch
	Mumbai	1080	1080	Unch

	Gondal	1125	1075	50
	Jamnagar	1150	1150	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	798	798	Unch
	Jaipur (Kacchi Ghani Oil)	810	811	-1
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	775	783	-8
	Neewai (Kacchi Ghani Oil)	792	796	-4
	Bharatpur (Kacchi Ghani Oil)	800	805	-5
	Sri-Ganga Nagar(Exp Oil)	760	770	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	805	-10
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	910	900	10
	New Delhi (Expeller Oil)	795	800	-5
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	805	810	-5
Refined Cottonseed Oil	Rajkot	780	780	Unch
	Hyderabad	740	740	Unch
	Mumbai	795	795	Unch
	New Delhi	750	750	Unch
Coconut Oil	Kangayan (Crude)	1180	1180	Unch
	Cochin	1390	1390	Unch
Sesame Oil	New Delhi	1415	1415	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	498	Unch
	CNF India	533	533	Unch
Indonesia CPO USD/MT	FOB	468	465	3
	CNF India	493	493	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	493	493	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	478	480	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	640	640	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	338	335	3



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	590	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	798	2
Rapeseed Oil Rotterdam Euro/MT	FOB	746	750	-4
Argentina FOB (\$/MT)		18-Jul-19	17-Jul-19	Change
Crude Soybean Oil Ship		629	632	-3
Refined Soy Oil (Bulk) Ship		651	654	-3
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		609	612	-3
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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