

Domestic Fundamentals:

- Edible oils complex featured mixed trend at various market centers on Saturday.
- 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 |
|--------|---------|--------|
|--------|---------|--------|

| | | |
|---------|------|-----|
| 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 |
|---------------------|----------------------------|-------------------|-----------|--------|
| | | 20-Jul-19 | 19-Jul-19 | |
| Refined Soybean Oil | Indore | 738 | 738 | Unch |
| | Indore (Soy Solvent Crude) | 695 | 695 | Unch |
| | Mumbai | 745 | 745 | Unch |
| | Mumbai (Soy Degum) | 695 | 695 | Unch |
| | Kandla/Mundra | 723 | 720 | 3 |
| | Kandla/Mundra (Soy Degum) | 692 | 692 | Unch |
| | Kolkata | 725 | 722 | 3 |
| | Delhi | 760 | 760 | Unch |
| | Nagpur | 742 | 742 | Unch |
| | Rajkot | 720 | 715 | 5 |
| | Kota | 730 | 730 | Unch |

| | | | | |
|-----------------------|--|------|------|------|
| | Hyderabad | 755 | 755 | Unch |
| | Akola | 742 | 742 | Unch |
| | Amrawati | 742 | 742 | Unch |
| | Bundi | 735 | 735 | Unch |
| | Jalna | 747 | 747 | Unch |
| | Solapur | 735 | 735 | Unch |
| | Dhule | 750 | 750 | Unch |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 519 | 520 | -1 |
| | Kandla (RBD Palm oil) | 564 | 567 | -3 |
| | Kandla RBD Pamolein | 595 | 593 | 2 |
| | Kakinada (Crude Palm Oil) | 512 | 509 | 3 |
| | Kakinada RBD Pamolein | 583 | 583 | Unch |
| | Haldia Pamolein | 595 | 595 | Unch |
| | Chennai RBD Pamolein | 585 | 585 | Unch |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 647 | 647 | Unch |
| | KPT (krishna patnam) Pamolein | 575 | 575 | Unch |
| | Mumbai RBD Pamolein | 599 | 599 | Unch |
| | Mangalore RBD Pamolein | 593 | 593 | Unch |
| | Tuticorin (RBD Palmolein) | 588 | 588 | Unch |
| | Delhi | 625 | 625 | Unch |
| | Rajkot | 588 | 588 | Unch |
| | Hyderabad | 595 | 597 | -2 |
| | PFAD (Kandla) | 331 | 331 | Unch |
| | Refined Palm Stearin (Kandla) | 512 | 509 | 3 |
| | Superolien (Kandla) | 620 | 620 | Unch |
| | Superolien (Mumbai) | 630 | 630 | Unch |
| * inclusive of GST | | | | |
| Refined Sunflower Oil | Chennai | 810 | 810 | Unch |
| | Mumbai | 810 | 805 | 5 |
| | Mumbai(Expeller Oil) | 770 | 765 | 5 |
| | Kandla (Ref.) | 800 | 800 | Unch |
| | Hyderabad (Ref) | 815 | 825 | -10 |
| | Latur (Expeller Oil) | 795 | 790 | 5 |
| | Chellakere (Expeller Oil) | 765 | 750 | 15 |
| | Erode (Expeller Oil) | 845 | 840 | 5 |
| | | | | |
| Groundnut Oil | Rajkot | 1125 | 1100 | 25 |
| | Chennai | 1030 | 1050 | -20 |
| | Delhi | 1100 | 1100 | Unch |
| | Hyderabad * | 1070 | 1070 | Unch |
| | Mumbai | 1080 | 1080 | Unch |

| | | | | |
|---|------------------------------------|--------|------|------|
| | Gondal | 1125 | 1125 | Unch |
| | Jamnagar | 1150 | 1150 | Unch |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 790 | 798 | -8 |
| | Jaipur (Kacchi Ghani Oil) | 810 | 810 | Unch |
| | Kota (Expeller Oil) | 775 | 775 | Unch |
| | Kota (Kacchi Ghani Oil) | 800 | 800 | Unch |
| | Neewai (Expeller Oil) | 775 | 775 | Unch |
| | Neewai (Kacchi Ghani Oil) | 790 | 792 | -2 |
| | Bharatpur (Kacchi Ghani Oil) | 800 | 800 | Unch |
| | Sri-Ganga Nagar(Exp Oil) | 760 | 760 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 790 | 795 | -5 |
| | Mumbai (Expeller Oil) | 790 | 790 | Unch |
| | Kolkata(Expeller Oil) | 910 | 910 | Unch |
| | New Delhi (Expeller Oil) | 795 | 795 | Unch |
| | 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 | 740 | 740 | Unch |
| | Mumbai | 795 | 795 | Unch |
| | New Delhi | 750 | 750 | Unch |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 1200 | 1180 | 20 |
| | 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 | 468 | Unch |
| | CNF India | 493 | 493 | Unch |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | Closed | 493 | - |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | Closed | 478 | - |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | Closed | 640 | - |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | Closed | 338 | - |



| | | | | |
|--------------------------------------|-----------|-----------|-----------|--------|
| Crude palm Kernel Oil India (USD/MT) | CNF India | Closed | 595 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 785 | 800 | -15 |
| Rapeseed Oil Rotterdam Euro/MT | FOB | Closed | 746 | - |
| | | | | |
| Argentina FOB (\$/MT) | | 19-Jul-19 | 18-Jul-19 | Change |
| Crude Soybean Oil Ship | | 638 | 629 | 9 |
| Refined Soy Oil (Bulk) Ship | | 660 | 651 | 9 |
| Sunflower Oil Ship | | Unq | 720 | - |
| Cottonseed Oil Ship | | 618 | 609 | 9 |
| 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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