



Domestic Fundamentals:

- Edible oils complex featured steady to firm trends at various market centers on Monday.
- 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	-1.60	731.2	731.9	727.4	728	3840	-3210	41720	-670
Sep-19	0.60	727	728	724.5	725.8	1600	-820	17720	700
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	1.0	501.30	560.60	500.5	501	779	350	3293	-397
Aug-19	0.20	506	509.70	505	505.8	847	230	3976	416

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
		22-Jul-19	20-Jul-19	
Refined Soybean Oil	Indore	735	738	-3
	Indore (Soy Solvent Crude)	690	695	-5
	Mumbai	745	745	Unch
	Mumbai (Soy Degum)	692	695	-3
	Kandla/Mundra	723	723	Unch
	Kandla/Mundra (Soy Degum)	690	692	-2
	Kolkata	725	725	Unch
	Delhi	765	760	5
	Nagpur	744	742	2
	Rajkot	720	720	Unch



	Kota	730	730	Unch
	Hyderabad	Unq	755	-
	Akola	744	742	2
	Amrawati	743	742	1
	Bundi	735	735	Unch
	Jalna	747	747	Unch
	Solapur	735	735	Unch
	Dhule	747	750	-3
Palm Oil*	Kandla (Crude Palm Oil)	519	519	Unch
	Kandla (RBD Palm oil)	564	564	Unch
	Kandla RBD Pamolein	599	595	3
	Kakinada (Crude Palm Oil)	512	512	Unch
	Kakinada RBD Pamolein	590	583	7
	Haldia Pamolein	596	595	1
	Chennai RBD Pamolein	588	585	3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	649	647	2
	KPT (krishna patnam) Pamolein	583	575	7
	Mumbai RBD Pamolein	599	599	Unch
	Mangalore RBD Pamolein	593	593	Unch
	Tuticorin (RBD Palmolein)	588	588	Unch
	Delhi	628	625	3
	Rajkot	593	588	5
	Hyderabad	600	595	5
	PFAD (Kandla)	331	331	Unch
	Refined Palm Stearin (Kandla)	512	512	Unch
	Superolien (Kandla)	620	620	Unch
	Superolien (Mumbai)	630	630	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	810	810	Unch
	Mumbai	810	810	Unch
	Mumbai(Expeller Oil)	770	770	Unch
	Kandla (Ref.)	800	800	Unch
	Hyderabad (Ref)	815	815	Unch
	Latur (Expeller Oil)	795	795	Unch
	Chellakere (Expeller Oil)	765	765	Unch
	Erode (Expeller Oil)	845	845	Unch
Groundnut Oil	Rajkot	1150	1125	25
	Chennai	1080	1030	50
	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	790	Unch
	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	790	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)	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	790	Unch
	Hyderabad	Unq	740	-
	Mumbai	795	795	Unch
	New Delhi	750	750	Unch
Coconut Oil	Kangayan (Crude)	1200	1200	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	585	580	5
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	498	498	Unch
	CNF India	535	533	2
Indonesia CPO USD/MT	FOB	468	468	Unch
	CNF India	495	493	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	493	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	480	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	640	Closed	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	338	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	750	Closed	-
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		720	720	Unch
Cottonseed Oil Ship		618	609	9
Refined Linseed Oil (Bulk) Ship		Unq	0	-

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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