

Domestic Fundamentals:

- Edible oils complex featured mixed trends at various market centers on Saturday.
- Soy oil and palm oil domestic futures extended to rose up on demand prospects and rise in international benchmark. BMD CPO rose higher demand prospects and CBOT soy oil rose on US-China Trade settlement optimism. Crude oil was trading lower in Friday.
- Palm oil international prices are expected to be supported by rise in exports of palm oil in Malaysia and slow rise in production of palm oil.
Palm oil end stocks are expected to rise slowly in Malaysia in July on rise in exports of palm oil and slow rise in production of palm oil.
Exports of palm oil is expected to rise in July from Malaysia on higher demand from top importing destinations especially India and EU. Further, fall in prices of palm oil will support bargain buying at lower levels.
Palm oil imports by India from Malaysia is expected to rise due to parity in refining, fall in prices of palm oil and lower import differential between CPO and RBD palmolein from Malaysia. However, high inventory at Indian ports will limit gains in imports.
Import demand from China has remained firm in July due to lower imports of soybean by the country due to outbreak of swine flu which has led to lower supply of soy oil leading to higher palm oil imports.
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 rise July in Malaysia.
Rise in crude oil prices due to OPEC production cuts is expected to support palm oil prices.
- Soy oil international prices are underpinned by improved weather condition of soybean in US Midwest, weak demand from China.
Soybean weather condition has improved in US Midwest 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.
Soy oil stocks fell in US in June as reported by NOPA on lower crush of soybean and higher domestic disappearance of soy oil will support soy oil prices.'
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-25 palm oil exports fell 2.0 percent to 1,150,972 tons compared from 1,174,292 tons in corresponding period last month. Top buyers were India at 282,425 tons (296,534 tons), European Union 268,465 tons (218,685 tons), China at 114,490 tons (148,900 tons), United States at 49,200 tons (84,025 tons) and Pakistan at 39,000 tons (56,000 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	4.25	735	740.3	735	739.5	12980	1750	35240	-4380
Sep-19	3.05	733	738	733	737.5	8800	4420	23660	2270
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-19	Sep-19
Spot	-3.90	-2.00
Aug-19		-1.90
Sep-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	3	506.9	510.4	506.1	510.2	529	-439	1980	-291
Aug-19	2.30	515.5	518.7	514.5	518.5	550	-1040	4300	-15

Spread	July-19	Aug-19
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Spot	-8.0	-17
July-19		9
Aug-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	0.25	28.57	28.3	28.55	28.55
15-Sep	0.25	28.71	28.43	28.68	28.68
15-Oct	0.28	28.83	28.56	28.83	28.83
15-Dec	0.26	29.09	28.8	29.06	29.06
15-Jan	0.26	29.32	29.06	29.31	29.31

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	38	1960	1988	1935	1985
15-Sep	29	2000	2026	1985	2021
15-Oct	30	2036	2062	2022	2058
15-Nov	28	2079	2102	2065	2099

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/07/2019	6.87	13977	4.115	42.82	69.02	3.77	97.66	56.46

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Jul-19	26-Jul-19	
Refined Soybean Oil	Indore	745	740	5
	Indore (Soy Solvent Crude)	705	710	-5
	Mumbai	740	745	-5
	Mumbai (Soy Degum)	685	690	-5
	Kandla/Mundra	723	725	-2
	Kandla/Mundra (Soy Degum)	698	695	3
	Kolkata	725	725	Unch
	Delhi	770	770	Unch
	Nagpur	744	744	Unch
	Rajkot	727	720	7
	Kota	740	735	5

	Hyderabad	Unq	Unq	-
	Akola	748	744	4
	Amrawati	749	745	4
	Bundi	745	740	5
	Jalna	742	742	Unch
	Solapur	739	739	Unch
	Dhule	748	748	Unch
Palm Oil*	Kandla (Crude Palm Oil)	533	532	1
	Kandla (RBD Palm oil)	567	567	Unch
	Kandla RBD Pamolein	609	609	Unch
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	593	596	-3
	Haldia Pamolein	609	606	3
	Chennai RBD Pamolein	593	599	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	750	750	Unch
	KPT (krishna patnam) Pamolein	588	588	Unch
	Mumbai RBD Pamolein	609	609	Unch
	Mangalore RBD Pamolein	607	607	Unch
	Tuticorin (RBD Palmolein)	599	599	Unch
	Delhi	640	640	Unch
	Rajkot	609	604	5
	Hyderabad	586	586	Unch
	PFAD (Kandla)	336	336	Unch
	Refined Palm Stearin (Kandla)	530	530	Unch
	Superolien (Kandla)	630	630	Unch
	Superolien (Mumbai)	641	641	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	825	825	Unch
	Mumbai	830	830	Unch
	Mumbai(Expeller Oil)	785	785	Unch
	Kandla (Ref.)	830	820	10
	Hyderabad (Ref)	830	830	Unch
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	760	760	Unch
	Erode (Expeller Oil)	855	850	5
Groundnut Oil	Rajkot	1150	1150	Unch
	Chennai	1050	1050	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1070	1070	Unch
	Mumbai	1100	1100	Unch

	Gondal	1100	1120	-20
	Jamnagar	1100	1125	-25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	781	781	Unch
	Jaipur (Kacchi Ghani Oil)	803	803	Unch
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	775	775	Unch
	Neewai (Kacchi Ghani Oil)	790	790	Unch
	Bharatpur (Kacchi Ghani Oil)	805	805	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)	798	798	Unch
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	810	810	Unch
Refined Cottonseed Oil	Rajkot	790	790	Unch
	Hyderabad	Unq	Unq	-
	Mumbai	800	800	Unch
	New Delhi	760	760	Unch
Coconut Oil	Kangayan (Crude)	1300	1250	50
	Cochin	1340	1390	-50
Sesame Oil	New Delhi	1415	1415	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	875	880	-5
Rice Bran Oil (40%)	New Delhi	590	590	Unch
Rice Bran Oil (4%)	Punjab	610	620	-10
Malaysia Palmolein USD/MT	FOB	520	515	5
	CNF India	548	550	-2
Indonesia CPO USD/MT	FOB	485	480	5
	CNF India	505	505	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	510	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	490	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	690	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	355	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	630	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	825	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	770	-
Argentina FOB (\$/MT)		26-Jul-19	25-Jul-19	Change
Crude Soybean Oil Ship		647	644	3
Refined Soy Oil (Bulk) Ship		670	667	3
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		627	624	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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