

**Domestic Fundamentals:**

- Edible oils complex featured mostly firm trend at various market centers on Monday.
- Soy oil and palm oil domestic futures extended to fell on demand concerns. BMD CPO fell on demand concerns and CBOT soy oil rose on US-China trade settlement optimism. Crude oil was trading lower on Monday.
- According to Indonesia trade ministry, Indonesia kept August crude palm oil export duty unchanged at zero. The reference price is set at USD 532.30 per ton, a fall of 1.9 percent from last months, much lower than lower threshold for export duty and below threshold of USD 570 to calculate export levy. Indonesia has kept crude palm oil export duty at zero since May 2017.
- 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.  
Rise in crude oil prices are expected to support soy oil prices.

**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
<b>Aug-19</b>	<b>-0.60</b>	740.80	741.80	738.60	738.70	12,010	780	33140	-6480
<b>Sep-19</b>	<b>-2.55</b>	737.75	738.50	734.40	734.75	4,050	-330	25000	3610
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-19	Sep-19
<b>Spot</b>	8.30	12.25
<b>Aug-19</b>		-3.95
<b>Sep-19</b>		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	-1.90	508.70	508.70	506.50	508.00	449	-519	1908	-363
Aug-19	-3.70	518.50	518.50	514.10	514.80	848	-742	4411	96

Spread	July-19	Aug-19
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Spot	2.0	-4.8
July-19		6.8
Aug-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	0.03	28.45	28.54	28.37	28.5
15-Sep	0.02	28.61	28.69	28.52	28.65
15-Oct	0.03	28.7	28.81	28.58	28.78
15-Dec	0.03	28.98	29.09	28.92	29.05
15-Jan	0.03	29.24	29.31	29.16	29.3

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	12	1990	2015	1990	2008
15-Sep	-7	2042	2042	2015	2024
15-Oct	-6	2073	2075	2052	2061
15-Nov	-7	2106	2108	2091	2097

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/07/2019	6.89	14022	4.123	43.27	68.72	3.77	98.11	56.24

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Jul-19	27-Jul-19	
Refined Soybean Oil	Indore	747	745	2
	Indore (Soy Solvent Crude)	715	705	10
	Mumbai	745	740	5
	Mumbai (Soy Degum)	692	685	7
	Kandla/Mundra	725	723	2
	Kandla/Mundra (Soy Degum)	698	698	Unch
	Kolkata	725	725	Unch
	Delhi	770	770	Unch
	Nagpur	748	744	4
	Rajkot	725	727	-2
	Kota	735	740	-5

	Hyderabad	Unq	Unq	-
	Akola	748	748	Unch
	Amrawati	749	749	Unch
	Bundi	740	745	-5
	Jalna	748	742	6
	Solapur	741	739	2
	Dhule	749	748	1
Palm Oil*	Kandla (Crude Palm Oil)	536	533	2
	Kandla (RBD Palm oil)	567	567	Unch
	Kandla RBD Pamolein	609	609	Unch
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	596	593	3
	Haldia Pamolein	606	609	-3
	Chennai RBD Pamolein	599	593	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	659	656	3
	KPT (krishna patnam) Pamolein	588	588	Unch
	Mumbai RBD Pamolein	614	609	5
	Mangalore RBD Pamolein	607	607	Unch
	Tuticorin (RBD Palmolein)	604	599	5
	Delhi	640	640	Unch
	Rajkot	607	609	-2
	Hyderabad	581	586	-5
	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.)	825	830	-5
	Hyderabad (Ref)	820	830	-10
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	760	760	Unch
	Erode (Expeller Oil)	855	855	Unch
Groundnut Oil	Rajkot	1150	1150	Unch
	Chennai	1030	1050	-20
	Delhi	1100	1100	Unch
	Hyderabad *	1070	1070	Unch
	Mumbai	1100	1100	Unch

	Gondal	1100	1100	Unch
	Jamnagar	1100	1100	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	781	781	Unch
	Jaipur (Kacchi Ghani Oil)	804	803	1
	Kota (Expeller Oil)	775	770	5
	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)	775	760	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	790	15
	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	810	800	10
	New Delhi	760	760	Unch
Coconut Oil	Kangayan (Crude)	1300	1300	Unch
	Cochin	1390	1340	50
Sesame Oil	New Delhi	1415	1415	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	875	5
Rice Bran Oil (40%)	New Delhi	590	590	Unch
Rice Bran Oil (4%)	Punjab	620	610	10
Malaysia Palmolein USD/MT	FOB	520	520	Unch
	CNF India	548	548	Unch
Indonesia CPO USD/MT	FOB	485	485	Unch
	CNF India	508	505	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	515	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	490	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	690	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	365	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	825	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	770	Closed	-
Argentina FOB (\$/MT)		27-Jul-19	26-Jul-19	Change
Crude Soybean Oil Ship		Closed	647	-
Refined Soy Oil (Bulk) Ship		Closed	670	-
Sunflower Oil Ship		Closed	720	-
Cottonseed Oil Ship		Closed	627	-
Refined Linseed Oil (Bulk) Ship		Closed	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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