

Domestic Fundamentals:

- Edible oils complex featured mostly firm trend at various market centers on Tuesday.
- 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.
- The newly planted US soybean is blooming at 57% which is down from 85% during the corresponding period last year and also down from 5-year average of 79%. About 21% soybean is setting pods which is down from 58% in corresponding period last year and 5-year average of 45%. Good to excellent condition at 54% compared to 70% in corresponding period last year reported in the US crop progress report dated 28 July 2019 by United States Department of Agriculture (USDA).
- 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.

- 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.

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	-0.45	739.60	740.40	737.90	739.00	3,240	-8770	33240	100
Sep-19	-0.50	735.00	736.00	733.50	734.50	2,410	-1640	26090	1090
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-19	Sep-19
Spot	6.00	10.50
Aug-19		-4.50
Sep-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	0.90	508.00	509.30	507.20	509.00	375	-74	1509	-399
Aug-19	1.80	515.30	516.70	512.20	516.50	463	-385	4619	208

Spread	July-19	Aug-19
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Spot	0.0	-7.5
July-19		7.5
Aug-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	0.08	28.49	28.57	28.35	28.51
15-Sep	0.08	28.64	28.72	28.5	28.67
15-Oct	0.08	28.75	28.84	28.62	28.79
15-Dec	0.06	29.02	29.11	28.87	29.03
15-Jan	0.06	29.24	29.34	29.12	29.28

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)
30/07/2019	6.88	14021	4.124	43.76	68.85	3.78	98.09	57.28

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Jul-19	29-Jul-19	
Refined Soybean Oil	Indore	745	747	-2
	Indore (Soy Solvent Crude)	710	715	-5
	Mumbai	745	745	Unch
	Mumbai (Soy Degum)	695	692	3
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	697	698	-1
	Kolkata	728	725	3
	Delhi	773	770	3
	Nagpur	753	748	5
	Rajkot	725	725	Unch
	Kota	735	735	Unch

	Hyderabad	Unq	Unq	-
	Akola	755	748	7
	Amrawati	753	749	4
	Bundi	740	740	Unch
	Jalna	750	748	2
	Solapur	743	741	2
	Dhule	750	749	1
Palm Oil*	Kandla (Crude Palm Oil)	534	536	-1
	Kandla (RBD Palm oil)	572	567	5
	Kandla RBD Pamolein	609	609	Unch
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	596	596	Unch
	Haldia Pamolein	606	606	Unch
	Chennai RBD Pamolein	604	599	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	663	659	3
	KPT (krishna patnam) Pamolein	593	588	5
	Mumbai RBD Pamolein	614	614	Unch
	Mangalore RBD Pamolein	611	607	4
	Tuticorin (RBD Palmolein)	604	604	Unch
	Delhi	642	640	2
	Rajkot	607	607	Unch
	Hyderabad	581	581	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.)	825	825	Unch
	Hyderabad (Ref)	830	830	Unch
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	760	760	Unch
	Erode (Expeller Oil)	860	855	5
Groundnut Oil	Rajkot	1150	1150	Unch
	Chennai	1030	1030	Unch
	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)	785	781	4
	Jaipur (Kacchi Ghani Oil)	805	804	1
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	795	790	5
	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)	770	775	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	805	-10
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	910	910	Unch
	New Delhi (Expeller Oil)	797	798	-1
	Hapur (Expeller Oil)	885	875	10
	Hapur (Kacchi Ghani Oil)	920	910	10
	Agra (Kacchi Ghani Oil)	810	810	Unch
Refined Cottonseed Oil	Rajkot	790	790	Unch
	Hyderabad	Unq	Unq	-
	Mumbai	810	810	Unch
	New Delhi	760	760	Unch
Coconut Oil	Kangayan (Crude)	1300	1300	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	600	590	10
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	Closed	520	-
	CNF India	548	548	Unch
Indonesia CPO USD/MT	FOB	Closed	485	-
	CNF India	508	508	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	515	-
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	365	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	645	-
Ukraine Origin CSFO USD/MT Kandla	CIF	813	825	-12
Rapeseed Oil Rotterdam Euro/MT	FOB	770	770	Unch
Argentina FOB (\$/MT)		29-Jul-19	27-Jul-19	Change
Crude Soybean Oil Ship		659	Closed	-
Refined Soy Oil (Bulk) Ship		682	Closed	-
Sunflower Oil Ship		725	Closed	-
Cottonseed Oil Ship		639	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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