



Domestic Fundamentals:

- Edible oils complex featured mostly firm trend at various market centers on Saturday.
- Soy oil and palm oil domestic futures rose on demand prospects. BMD CPO fell on technical selling while CBOT soy oil fell as US President slapped import duty on imports of \$300 billion of Chinese good apart from \$250 billion. Crude oil was trading lower on Friday.
- Palm oil international prices are expected to be supported by expectation of fall in end stocks of palm oil in July, rise in exports of palm oil in Malaysia, fall in production of palm oil and rise in crude oil prices.
Palm oil end stocks are expected to fall in Malaysia in July on rise in exports of palm oil and fall in production of palm oil in July.
Palm oil production in Malaysia in July is expected to fall on seasonal slowdown, low use of fertilizers and shift between peak production cycles.
Exports of palm oil rose 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.
Ringgit fell towards important support 4.15 against dollar which may support palm oil prices as it make palm oil competitive compared to competing oils.
- Soy oil international prices are underpinned by US-China trade settlement concerns and weak demand from China.
Trade talks concluded between US and China in China and it concluded much before schedule making way for further talks in Sep in an indication that talks between US and China are stuck. China has said that it has purchased major US soybean but US has refuted that the data does not show such buying by China.
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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July palm oil exports rose 4.8 percent to 1,437,790 tons compared from 1,371,636 tons last month. Top buyers were India at 424,525 tons (394,934 tons), European Union 304,615 tons (239,285 tons), China at 135,690 tons (160,250 tons), United States at 75,078 tons (92,355 tons) and Pakistan at 39,000 tons (56,000 tons). Values in brackets are figures of 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 | 0.00 | 734.00 | 737.50 | 733.00 | 736.35 | 4,190 | -110 | 27240 | -1670 |
| Sep-19 | 0.55 | 732.00 | 734.90 | 730.10 | 734.70 | 7,740 | 4730 | 28780 | 1670 |
| Prices & Vol-OI are at 5:30 PM | | | | | | | | | |

| Spread | Aug-19 | Sep-19 |
|--------|--------|--------|
| Spot | 8.65 | 10.30 |
| Aug-19 | | -1.65 |
| Sep-19 | | |



MCX CPO Futures

| Contract | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|----------|------|--------|--------|--------|--------|--------|---------------|------|-----------|
| Aug-19 | 2.70 | 514.00 | 518.50 | 512.50 | 517.20 | 1131 | 154 | 4930 | -274 |
| Sep-19 | 3.20 | 515.40 | 520.60 | 514.70 | 519.20 | 331 | -89 | 1242 | 153 |

| Spread | Aug-19 | Sep-19 |
|--------|--------|--------|
| Spot | -4.2 | -6.2 |
| Aug-19 | | 2 |
| Sep-19 | | |

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

| Contract | +/- | Open | High | Low | Close |
|----------|-------|-------|-------|-------|-------|
| 15-Aug | -0.01 | 27.67 | 27.67 | 27.67 | 27.67 |
| 15-Sep | 0.1 | 27.84 | 27.92 | 27.75 | 27.9 |
| 15-Oct | 0.12 | 27.97 | 28.04 | 27.88 | 28.04 |
| 15-Dec | 0.1 | 28.23 | 28.29 | 28.11 | 28.26 |
| 15-Jan | 0.07 | 28.41 | 28.52 | 28.36 | 28.48 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| 15-Aug | -2 | 2013 | 2013 | 2013 | 2013 |
| 15-Sep | -2 | 2030 | 2035 | 2024 | 2032 |
| 15-Oct | -3 | 2062 | 2065 | 2054 | 2062 |
| 15-Nov | -4 | 2095 | 2096 | 2085 | 2093 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 02/08/2019 | 6.94 | 14187 | 4.157 | 44.29 | 69.58 | 3.84 | 98.20 | 55.35 |

Edible Oil Prices at Key Market:

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
| | | 03-Aug-19 | 02-Aug-19 | |
| Refined Soybean Oil | Indore | 740 | 740 | Unch |
| | Indore (Soy Solvent Crude) | 710 | 710 | Unch |
| | Mumbai | 755 | 745 | 10 |
| | Mumbai (Soy Degum) | 697 | 690 | 7 |
| | Kandla/Mundra | 725 | 725 | Unch |
| | Kandla/Mundra (Soy Degum) | 702 | 697 | 5 |
| | Kolkata | 730 | 725 | 5 |
| | Delhi | 770 | 770 | Unch |
| | Nagpur | 745 | 745 | Unch |
| | Rajkot | 725 | 725 | Unch |



| | | | | |
|-----------------------|--|------|------|------|
| | Kota | 735 | 735 | Unch |
| | Hyderabad | Unq | Unq | - |
| | Akola | 746 | 746 | Unch |
| | Amrawati | 746 | 746 | Unch |
| | Bundi | 740 | 740 | Unch |
| | Jalna | 742 | 742 | Unch |
| | Solapur | 737 | 737 | Unch |
| | Dhule | 747 | 747 | Unch |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 543 | 539 | 4 |
| | Kandla (RBD Palm oil) | 578 | 572 | 5 |
| | Kandla RBD Pamolein | 614 | 609 | 5 |
| | Kakinada (Crude Palm Oil) | 530 | 530 | Unch |
| | Kakinada RBD Pamolein | 601 | 593 | 7 |
| | Haldia Pamolein | 609 | 607 | 2 |
| | Chennai RBD Pamolein | 606 | 601 | 5 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 666 | 663 | 3 |
| | KPT (krishna patnam) Pamolein | 601 | 593 | 7 |
| | Mumbai RBD Pamolein | 620 | 614 | 5 |
| | Mangalore RBD Pamolein | 616 | 609 | 7 |
| | Tuticorin (RBD Palmolein) | 609 | 603 | 6 |
| | Delhi | 645 | 640 | 5 |
| | Rajkot | 609 | 607 | 2 |
| | Hyderabad | 581 | 581 | Unch |
| | PFAD (Kandla) | 347 | 347 | Unch |
| | Refined Palm Stearin (Kandla) | 530 | 530 | Unch |
| | Superolien (Kandla) | 641 | 641 | Unch |
| | Superolien (Mumbai) | 646 | 646 | Unch |
| * inclusive of GST | | | | |
| Refined Sunflower Oil | Chennai | 835 | 825 | 10 |
| | Mumbai | 840 | 835 | 5 |
| | Mumbai(Expeller Oil) | 800 | 790 | 10 |
| | 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) | 870 | 870 | Unch |
| | | | | |
| Groundnut Oil | Rajkot | 1150 | 1150 | Unch |
| | Chennai | 1030 | 1030 | Unch |
| | Delhi | 1100 | 1100 | Unch |
| | Hyderabad * | 1070 | 1070 | Unch |



| | | | | |
|--|------------------------------------|--------|------|------|
| | Mumbai | 1090 | 1100 | -10 |
| | Gondal | 1100 | 1100 | Unch |
| | Jamnagar | 1100 | 1100 | Unch |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 780 | 780 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 802 | 801 | 1 |
| | Kota (Expeller Oil) | 770 | 770 | Unch |
| | Kota (Kacchi Ghani Oil) | 790 | 790 | Unch |
| | Neewai (Expeller Oil) | 765 | 765 | Unch |
| | Neewai (Kacchi Ghani Oil) | 780 | 780 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 800 | 800 | Unch |
| | Sri-Ganga Nagar(Exp Oil) | 770 | 770 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 795 | 795 | Unch |
| | Mumbai (Expeller Oil) | 800 | 800 | Unch |
| | Kolkata(Expeller Oil) | 920 | 920 | Unch |
| | New Delhi (Expeller Oil) | 795 | 794 | 1 |
| | 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 | Unq | - |
| | Mumbai | 810 | 810 | Unch |
| | New Delhi | 760 | 760 | Unch |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 1270 | 1270 | Unch |
| | Cochin | 1390 | 1390 | Unch |
| | | | | |
| Sesame Oil | New Delhi | 1500 | 1500 | Unch |
| | Mumbai | Unq | Unq | - |
| Kardi | Mumbai | 880 | 880 | Unch |
| Rice Bran Oil (40%) | New Delhi | 600 | 600 | Unch |
| Rice Bran Oil (4%) | Punjab | 620 | 620 | Unch |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | 520 | 520 | Unch |
| | CNF India | 550 | 548 | 2 |
| Indonesia CPO USD/MT | FOB | 485 | 485 | Unch |
| | CNF India | 510 | 508 | 2 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | Closed | 513 | - |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | Closed | 495 | - |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | Closed | 665 | - |



| | | | | |
|---|-----------|----------|----------|--------|
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | Closed | 378 | - |
| Crude palm Kernel Oil India (USD/MT) | CNF India | Closed | 635 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 823 | 797 | 26 |
| Rapeseed Oil Rotterdam Euro/MT | FOB | Closed | 767 | - |
| | | | | |
| Argentina FOB (\$/MT) | | 2-Aug-19 | 2-Aug-19 | Change |
| Crude Soybean Oil Ship | | 675 | 675 | Unch |
| Refined Soy Oil (Bulk) Ship | | 699 | 699 | Unch |
| Sunflower Oil Ship | | 725 | 725 | Unch |
| Cottonseed Oil Ship | | 655 | 655 | Unch |
| Refined Linseed Oil (Bulk) Ship | | Unq | Unq | - |

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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