

Domestic Fundamentals:

- Edible oils complex featured mostly sideways trend at various market centers on Thursday.
- Soy oil domestic futures fell on demand concerns while palm oil domestic futures rose on rise in international benchmarks. BMD CPO rose on demand prospects and CBOT soy oil rose adverse weather conditions of soybean in US.
- According to China's General Administration of Customs (CNGOIC), China's July edible vegetable oils imports rose 7.33 percent m-o-m to 8.64 LT from 8.05 LT in June 2019. Year to date imports of edible vegetable oil rose 49.9 percent to 49.11 lakh tons.
- According to China's General Administration of Customs (CNGOIC), China's July soybean imports fell 32.72 percent to 8.64 MMT from 6.51 MMT in June 2019. Imports in July are 25.1 percent lower than July 2018 import of 8.70 MMT. Year to date soybean imports fell 11.2 percent to 46.91 MMT.
- Palm oil international prices are expected to be supported by expectation of slow rise in end stocks of palm oil in July, rise in exports of palm oil in Malaysia, slow rise in production of palm oil and rise in crude oil prices.
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 in July.
Palm oil production in Malaysia in July is expected to rise on seasonal uptrend and return of labor after Ramadan in July.
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 these 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. China reported higher edible vegetable oils exports due to weak supply of soy oil in the country.
- Soy oil international prices are supported by adverse weather condition in US, low stocks of soy oil in US and firm demand from China.
China halted all agriculture imports from US after US put China as currency manipulator. Trade talks failed between US and China failed earlier when trade talks ended earlier than expected. US slapped 10% import duty on \$300 billion additional on Chinese goods.
Soybean imports by China firmed in July due to positive crush margins and lower stocks of soybean in the country due to lower imports in last months. However, imports of soybean is expected to remain weak in coming months.
China has reported multiple breakouts of swine flu in the country. This has led to mass slaughter of swine in the country leading to 35 percent reduction in swine population in the country. 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.

Outlook: Edible oil basket is expected to feature sideways to firm tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	-0.10	740.50	741.00	737.60	740.00	3,800	980	14120	-1700
Sep-19	-0.45	739.50	739.95	734.40	738.00	8,370	-610	31050	580

Prices & Vol-OI are at 5:30 PM

Spread	Aug-19	Sep-19
Spot	5.00	7.00
Aug-19		-2.00
Sep-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	4.00	529.90	533.00	527.90	532.20	1011	717	4284	-154
Sep-19	3.00	531.80	535.00	530.00	534.00	397	259	1451	71

Spread	Aug-19	Sep-19
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Spot	-7.2	-9
Aug-19		1.8
Sep-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Sep	0.25	27.99	28.28	27.91	28.26
15-Oct	0.24	28.11	28.4	28.05	28.36
15-Dec	0.24	28.36	28.65	28.27	28.61
15-Jan	0.24	28.6	28.88	28.53	28.85
15-Mar	0.24	28.86	29.14	28.8	29.11

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	5	2045	2045	2045	2073
15-Sep	28	2082	2118	2078	2108
15-Oct	31	2109	2144	2104	2135
15-Nov	25	2136	2169	2132	2159

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/08/2019	7.05	14208	4.188	45.50	70.87	3.97	97.64	52.08

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Aug-19	7-Aug-19	
Refined Soybean Oil	Indore	745	745	Unch
	Indore (Soy Solvent Crude)	710	710	Unch
	Mumbai	750	750	Unch
	Mumbai (Soy Degum)	702	703	-1
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	702	702	Unch
	Kolkata	740	740	Unch
	Delhi	770	770	Unch
	Nagpur	745	750	-5
	Rajkot	725	730	-5
	Kota	735	735	Unch

	Hyderabad	Unq	Unq	-
	Akola	746	751	-5
	Amrawati	747	751	-4
	Bundi	740	740	Unch
	Jalna	743	746	-3
	Solapur	739	740	-1
	Dhule	748	748	Unch
Palm Oil*	Kandla (Crude Palm Oil)	551	551	Unch
	Kandla (RBD Palm oil)	588	588	Unch
	Kandla RBD Pamolein	625	625	Unch
	Kakinada (Crude Palm Oil)	546	546	Unch
	Kakinada RBD Pamolein	609	609	Unch
	Haldia Pamolein	620	620	Unch
	Chennai RBD Pamolein	614	614	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	675	675	Unch
	KPT (krishna patnam) Pamolein	609	609	Unch
	Mumbai RBD Pamolein	625	625	Unch
	Mangalore RBD Pamolein	625	625	Unch
	Tuticorin (RBD Palmolein)	623	617	5
	Delhi	655	655	Unch
	Rajkot	614	614	Unch
	Hyderabad	595	595	Unch
	PFAD (Kandla)	347	347	Unch
	Refined Palm Stearin (Kandla)	546	546	Unch
	Superolien (Kandla)	651	651	Unch
	Superolien (Mumbai)	656	656	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	835	835	Unch
	Mumbai	840	840	Unch
	Mumbai(Expeller Oil)	795	795	Unch
	Kandla (Ref.)	835	835	Unch
	Hyderabad (Ref)	850	850	Unch
	Latur (Expeller Oil)	800	800	Unch
	Chellakere (Expeller Oil)	790	790	Unch
	Erode (Expeller Oil)	865	865	Unch
Groundnut Oil	Rajkot	1220	1220	Unch
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1060	1060	Unch
	Mumbai	1075	1075	Unch

	Gondal	1100	1100	Unch
	Jamnagar	1080	1080	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	801	801	Unch
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	780	780	Unch
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Sri-Ganga Nagar(Exp Oil)	760	760	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	790	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	930	930	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)	800	800	Unch
Refined Cottonseed Oil	Rajkot	790	785	5
	Hyderabad	Unq	Unq	-
	Mumbai	800	805	-5
	New Delhi	758	758	Unch
Coconut Oil	Kangayan (Crude)	1300	1300	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	605	605	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	528	525	3
	CNF India	558	555	3
Indonesia CPO USD/MT	FOB	490	488	2
	CNF India	518	515	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	518	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	515	510	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	680	670	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	388	385	3



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	630	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	769	765	4
Argentina FOB (\$/MT)		7-Aug-19	6-Aug-19	Change
Crude Soybean Oil Ship		669	665	4
Refined Soy Oil (Bulk) Ship		692	688	4
Sunflower Oil Ship		730	725	5
Cottonseed Oil Ship		649	645	4
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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