

**Domestic Fundamentals:**

- Edible oils complex featured firm trend at various market centers on Friday.
- Soy oil and palm oil domestic futures rose on demand prospects and rise in international benchmarks. BMD CPO rose on demand prospects and CBOT soy oil rose adverse weather conditions of soybean in US.
- Mustard oil prices are moderate due to average demand and low prices of imported oils. Demand is expected to revive from mid-September. Retail demand is weak and there is disparity in crush of mustard.
- Groundnut oil prices are expected to rise on weak supply scenario. Demand of groundnut oil has weakened in expectation of better groundnut crop which will lead to lower groundnut oil prices scenario. Demand may firm from end August in festive demand. Retail demand of groundnut oil is expected to fall due to rise in sudden rise in prices and higher volatility in prices. Prices have firmed due to low supply of groundnut oil on weak supply of groundnut on lower auctions by NAFED due to higher prices quoted at auctions. Export demand from has waned due to rise in prices of groundnut oil and groundnut. High premium over palm oil and soy oil may cap prices.
- 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. 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	11.15	743.20	753.50	743.20	752.50	8,820	5020	8460	-5660
Sep-19	12.50	742.90	754.35	742.90	753.80	36,420	28050	38640	7590

Prices & Vol-OI are at 5:30 PM

Spread	Aug-19	Sep-19
Spot	-5.50	-6.80
Aug-19		1.30
Sep-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	9.60	536.80	547.00	536.00	544.00	1558	547	4076	-208
Sep-19	9.70	539.00	548.40	538.50	546.30	647	250	1572	121

Spread	Aug-19	Sep-19
--------	--------	--------

Spot	-14.0	-16.3
Aug-19		2.3
Sep-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Sep	0.64	29.6	29.6	29.6	29.6
15-Oct	0.41	28.99	29.66	28.84	29.42
15-Dec	0.44	29.11	29.76	28.96	29.56
15-Jan	0.45	29.35	30.03	29.21	29.83
15-Mar	0.44	29.57	30.24	29.43	30.03

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	69	2140	2142	2140	2141
15-Sep	37	2130	2157	2125	2150
15-Oct	41	2159	2185	2149	2179
15-Nov	39	2183	2205	2172	2200

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/08/2019	7.06	14190	4.192	45.18	70.79	3.91	97.57	53.17

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Aug-19	8-Aug-19	
Refined Soybean Oil	Indore	747	745	2
	Indore (Soy Solvent Crude)	708	710	-2
	Mumbai	745	750	-5
	Mumbai (Soy Degum)	705	702	3
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	705	702	3
	Kolkata	740	740	Unch
	Delhi	775	770	5
	Nagpur	752	745	7
	Rajkot	730	725	5
	Kota	740	735	5

	Hyderabad	Unq	Unq	-
	Akola	753	746	7
	Amrawati	753	747	6
	Bundi	745	740	5
	Jalna	749	743	6
	Solapur	744	739	5
	Dhule	751	748	3
Palm Oil*	Kandla (Crude Palm Oil)	557	551	5
	Kandla (RBD Palm oil)	602	588	14
	Kandla RBD Pamolein	625	625	Unch
	Kakinada (Crude Palm Oil)	557	546	11
	Kakinada RBD Pamolein	620	609	11
	Haldia Pamolein	625	620	5
	Chennai RBD Pamolein	625	614	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	686	675	11
	KPT (krishna patnam) Pamolein	620	609	11
	Mumbai RBD Pamolein	630	625	5
	Mangalore RBD Pamolein	635	625	11
	Tuticorin (RBD Palmolein)	634	623	12
	Delhi	652	655	-3
	Rajkot	625	614	11
	Hyderabad	616	595	21
	PFAD (Kandla)	365	347	19
	Refined Palm Stearin (Kandla)	557	546	11
	Superolien (Kandla)	656	651	5
	Superolien (Mumbai)	667	656	11
* inclusive of GST				
Refined Sunflower Oil	Chennai	840	835	5
	Mumbai	845	840	5
	Mumbai(Expeller Oil)	790	795	-5
	Kandla (Ref.)	835	835	Unch
	Hyderabad (Ref)	855	850	5
	Latur (Expeller Oil)	800	800	Unch
	Chellakere (Expeller Oil)	790	790	Unch
	Erode (Expeller Oil)	870	865	5
Groundnut Oil	Rajkot	1150	1220	-70
	Chennai	1020	1030	-10
	Delhi	1100	1100	Unch
	Hyderabad *	1030	1060	-30
	Mumbai	1075	1075	Unch

	Gondal	1100	1100	Unch
	Jamnagar	1100	1080	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	775	780	-5
	Jaipur (Kacchi Ghani Oil)	802	801	1
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	788	790	-2
	Neewai (Expeller Oil)	770	770	Unch
	Neewai (Kacchi Ghani Oil)	780	780	Unch
	Bharatpur (Kacchi Ghani Oil)	800	795	5
	Sri-Ganga Nagar(Exp Oil)	770	760	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	790	10
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	797	795	2
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	805	800	5
Refined Cottonseed Oil	Rajkot	810	790	20
	Hyderabad	Unq	Unq	-
	Mumbai	810	800	10
	New Delhi	758	758	Unch
Coconut Oil	Kangayan (Crude)	1300	1300	Unch
	Cochin	1340	1390	-50
Sesame Oil	New Delhi	1500	1500	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	875	880	-5
Rice Bran Oil (40%)	New Delhi	605	605	Unch
Rice Bran Oil (4%)	Punjab	610	620	-10
Malaysia Palmolein USD/MT	FOB	540	528	12
	CNF India	575	558	17
Indonesia CPO USD/MT	FOB	505	490	15
	CNF India	535	518	17
RBD Palm oil (Malaysia Origin USD/MT)	FOB	535	523	12
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	525	515	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	690	680	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	400	388	12



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	650	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	775	769	6
Argentina FOB (\$/MT)		8-Aug-19	7-Aug-19	Change
Crude Soybean Oil Ship		682	669	13
Refined Soy Oil (Bulk) Ship		706	692	14
Sunflower Oil Ship		730	730	Unch
Cottonseed Oil Ship		662	649	13
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).

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2019 Indian Agribusiness Systems Ltd.