



### Domestic Fundamentals:

- Edible oils complex featured mostly firm trend at various market centers on Tuesday.
- Soy oil and palm oil domestic futures rose on demand prospects and rise in international benchmarks. BMD CPO rose on fall in stocks palm oil in Malaysia as reported by MPOB while CBOT soy oil rose on lowering of soy oil stocks in US as reported by USDA. Crude oil was trading higher on Tuesday.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's July palm oil stocks fell 0.79 percent to 23.92 lakh tons compared to 24.11 lakh tons in June 2019. Production of palm oil in July rose 15.06 percent to 17.38 lakh tons compared to 15.11 lakh tons in June 2019. Exports of palm oil in July rose 7.37 percent to 14.85 lakh tons compared to 13.83 lakh tons in June 2019. Imports of palm oil in July fell 63.79 percent to 0.37 lakh tons compared to 1.01 lakh tons in June 2019. End stocks of palm oil fell compared trade expectation of rise in end stocks. Production was higher than trade expectation.
- The newly planted US soybean is blooming at 82% which is down from 95% during the corresponding period last year and also down from 5-year average of 93%. About 54% soybean is setting pods which is down from 83% in corresponding period last year and 5-year average of 76%. Good to excellent condition at 54% compared to 66% in corresponding period last year reported in the US crop progress report dated 11 August 2019 by United States Department of Agriculture (USDA).
- According to United States Department of Agriculture (USDA) Aug estimate, U.S 2019/20 ending stocks of soy oil estimate has been lowered to 1,500 million lbs from 1,535 million lbs in its earlier estimate. Opening stocks are decreased to 1,740 million lbs from 1,875 million bushels in its earlier estimate. Production of soy oil in 2019/20 is kept unchanged at 24,535 million lbs. Imports in 2019/20 are kept unchanged at 450 million lbs. Biodiesel use in 2019/20 is reduced to 8,600 million lbs compared to 8,700 million lbs. Food, feed and other industrial use in 2019/20 is kept unchanged at 14,900 million lbs. Exports in 2019/20 are kept unchanged at 1,725 million lbs. Average price range estimate of 2019/20 is kept unchanged at 29.50 cents/lbs.
- The U.S. Department of Agriculture monthly supply and demand report for the month of Aug forecasts U.S. 2019/20 soybean stocks at 755 million bushels, down from 795 million bushels in its earlier estimate. Opening stocks in 2019/20 is increased to 1,070 million bushels from 1,050 million bushels in its earlier estimate. Soybean production is estimate is lowered to 3,680 million bushels from 3,845 million bushels in its earlier estimate. U.S. soybean exports estimate are lowered to 1,775 million bushels from 1,875 million bushels in its earlier estimate. Imports estimate is unchanged 20 million bushels. Crush in 2019/20 is estimated at 2,115 million bushels, unchanged from its earlier estimate. Seed use in 2019/20 has been kept unchanged at 96 million bushels. Residual use is lowered to 30 million bushels from 34 million bushels in its earlier estimate. Average price range in 2019/20 is kept unchanged at 8.40 cents/bushel.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Aug 1-10 palm oil exports rose 34.7 percent to 502,755 tons compared to 373,330 tons in corresponding period last month. Top buyers were India & subcontinent 170,060 tons (167,045 tons), China at 91,200 tons (40,800 tons) and European Union 40,560 tons (74,640 tons). Values in brackets are figures of corresponding period last month..

**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	2.90	755.00	758.85	754.40	755.00	3,730	-5090	6590	-1870
Sep-19	3.20	755.40	759.70	754.80	756.40	16,180	-20240	38730	90
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-19	Sep-19
Spot	-10.00	-11.40
Aug-19		1.40
Sep-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	5.20	551.40	558.50	549.00	554.30	975	-583	4102	26
Sep-19	6.60	552.40	561.80	551.10	558.00	507	-140	1768	196

Spread	Aug-19	Sep-19
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Spot	-14.3	-18
Aug-19		3.7
Sep-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Sep	-0.09	29.7	29.79	29.5	29.57
15-Oct	-0.09	29.86	29.91	29.62	29.7
15-Dec	-0.08	30.07	30.19	29.88	29.97
15-Jan	-0.08	30.26	30.4	30.11	30.19
15-Mar	-0.08	30.53	30.67	30.39	30.46

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	21	2152	2164	2152	2172
15-Sep	35	2165	2192	2161	2184
15-Oct	35	2195	2217	2188	2212
15-Nov	32	2213	2234	2207	2232

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/08/2019	7.06	14318	4.20	52.93	71.40	3.99	97.40	54.38

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Aug-19	12-Aug-19	
Refined Soybean Oil	Indore	745	755	-10
	Indore (Soy Solvent Crude)	710	717	-7
	Mumbai	760	750	10
	Mumbai (Soy Degum)	710	705	5
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	710	710	Unch
	Kolkata	755	750	5
	Delhi	780	778	2
	Nagpur	756	Closed	-
	Rajkot	735	735	Unch
	Kota	750	745	5

	Hyderabad	Unq	Closed	-
	Akola	758	Closed	-
	Amrawati	757	Closed	-
	Bundi	755	750	5
	Jalna	754	Closed	-
	Solapur	748	Closed	-
	Dhule	760	Closed	-
<b>Palm Oil*</b>	Kandla (Crude Palm Oil)	567	562	5
	Kandla (RBD Palm oil)	609	604	5
	Kandla RBD Pamolein	646	635	11
	Kakinada (Crude Palm Oil)	572	-	-
	Kakinada RBD Pamolein	632	630	2
	Haldia Pamolein	641	630	11
	Chennai RBD Pamolein	635	635	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	692	694	-2
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	646	635	11
	Mangalore RBD Pamolein	641	641	Unch
	Tuticorin (RBD Palmolein)	649	641	8
	Delhi	675	666	9
	Rajkot	633	625	8
	Hyderabad	622	Closed	-
	PFAD (Kandla)	368	362	5
	Refined Palm Stearin (Kandla)	572	-	-
	Superolien (Kandla)	651	667	-16
	Superolien (Mumbai)	667	672	-5
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>	Chennai	850	840	10
	Mumbai	845	840	5
	Mumbai(Expeller Oil)	800	795	5
	Kandla (Ref.)	840	840	Unch
	Hyderabad (Ref)	870	Closed	-
	Latur (Expeller Oil)	810	810	Unch
	Chellakere (Expeller Oil)	810	810	Unch
	Erode (Expeller Oil)	875	Closed	-
<b>Groundnut Oil</b>	Rajkot	1200	1200	Unch
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1060	Closed	-
	Mumbai	1075	1075	Unch

	Gondal	1100	1100	Unch
	Jamnagar	1100	1100	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	777	8
	Jaipur (Kacchi Ghani Oil)	808	805	3
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	795	790	5
	Neewai (Expeller Oil)	780	775	5
	Neewai (Kacchi Ghani Oil)	792	788	4
	Bharatpur (Kacchi Ghani Oil)	810	800	10
	Sri-Ganga Nagar(Exp Oil)	770	770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	800	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	802	800	2
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	815	805	10
Refined Cottonseed Oil	Rajkot	810	815	-5
	Hyderabad	Unq	Closed	-
	Mumbai	805	805	Unch
	New Delhi	765	763	2
Coconut Oil	Kangayan (Crude)	1340	Closed	-
	Cochin	1390	1340	50
Sesame Oil	New Delhi	1500	1500	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	875	5
Rice Bran Oil (40%)	New Delhi	615	610	5
Rice Bran Oil (4%)	Punjab	620	610	10
Malaysia Palmolein USD/MT	FOB	548	Closed	-
	CNF India	585	580	5
Indonesia CPO USD/MT	FOB	515	Closed	-
	CNF India	550	545	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	543	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	538	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	710	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	413	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Unq	-
Ukraine Origin CSFO USD/MT Kandla	CIF	833	815	18
Rapeseed Oil Rotterdam Euro/MT	FOB	768	770	-2
Argentina FOB (\$/MT)		12-Aug-19	10-Aug-19	Change
Crude Soybean Oil Ship		693	Closed	-
Refined Soy Oil (Bulk) Ship		717	Closed	-
Sunflower Oil Ship		730	Closed	-
Cottonseed Oil Ship		673	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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