



Domestic Fundamentals:

- Edible oils complex featured mostly firm trend at various market centers on Wednesday.
- 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 Wednesday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Aug 1-10 palm oil exports rose 29.8 percent to 475,555 tons compared from 366,242 tons in corresponding period last month. Top buyers were India at 137,710 tons (115,645 tons), China at 99,000 tons (41,200 tons), European Union 45,130 tons (84,880 tons), United States at 19,360 tons (1,000 tons) and Pakistan at 0 tons (39,000 tons). Values in brackets are figures of corresponding period last month.
- Palm oil prices are expected to be supported by fall in end stocks of palm oil in Malaysia in July, rise in exports of palm oil, depreciation of ringgit, rise in competitive oils and rise in crude oil prices.
Palm oil end stocks unexpectedly fell in Malaysia in July against trade expectation of rise in stocks. Stocks fell below 24 lakh tons on rise in exports of palm oil from Malaysia in July.
Production of palm oil rose 15 percent in July in Malaysia. Production rose in July in Malaysia on seasonal uptrend of production and return of labor from leave due to Ramadan. Production will continue to rise in August in Malaysia.
Exports of palm oil rose from Malaysia in July by 7 percent on higher exports to India and EU.
Exports of palm oil from Malaysia to India picked up in July due to fall in prices of palm oil, positive refining margins and lower import duty on imports of RBD palmolein by India compared to other locations. More rise is seen in August and is expected to remain firm in coming months due to festive season demand and seasonal uptrend of demand.
Exports of palm oil is expected to rise to China on US-China trade dispute, removal of import quota of palm oil imports by the country and lower supply of soy oil the country due to lower imports of soybean in 2019 due to swine flu.
Ringgit depreciated below 4.15 per USD due to strong dollar and selloff in emerging markets as it makes palm oil competitive compared to competitive oils.
Competitive oils like soy oil is expected to support palm oil due to lower supply concerns.
- 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).

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	1.40	752.25	756.50	752.25	756.50	1,360	-2370	4960	-1630
Sep-19	5.80	751.50	757.65	751.50	757.35	12,050	-4130	40100	1370

Prices & Vol-OI are at 5:30 PM

Spread	Aug-19	Sep-19
Spot	-1.50	-2.35
Aug-19		0.85
Sep-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	8.20	549.30	556.50	547.10	556.40	1150	175	3912	-190
Sep-19	8.30	552.10	560.00	551.60	560.00	490	-17	1817	49

Spread	Aug-19	Sep-19
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Spot	-11.4	-15
Aug-19		3.6
Sep-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Sep	0.10	29.31	29.39	29.2	29.27
15-Oct	0.12	29.36	29.52	29.34	29.41
15-Dec	0.11	29.66	29.78	29.58	29.65
15-Jan	0.12	29.87	30	29.83	29.89
15-Mar	0.12	30.13	30.28	30.09	30.17

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	8	2160	2180	2160	2174
15-Sep	3	2158	2189	2158	2186
15-Oct	8	2201	2223	2183	2219
15-Nov	7	2220	2242	2204	2240

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/08/2019	7.02	14244	4.189	55.57	71.26	3.96	97.78	55.89

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Aug-19	13-Aug-19	
Refined Soybean Oil	Indore	755	745	10
	Indore (Soy Solvent Crude)	715	710	5
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	718	710	8
	Kandla/Mundra	735	740	-5
	Kandla/Mundra (Soy Degum)	715	710	5
	Kolkata	755	755	Unch
	Delhi	786	780	6
	Nagpur	756	756	Unch
	Rajkot	735	735	Unch
	Kota	750	750	Unch

	Hyderabad	Unq	Unq	-
	Akola	758	758	Unch
	Amrawati	757	757	Unch
	Bundi	755	755	Unch
	Jalna	754	754	Unch
	Solapur	748	748	Unch
	Dhule	760	760	Unch
Palm Oil*	Kandla (Crude Palm Oil)	572	567	5
	Kandla (RBD Palm oil)	614	609	5
	Kandla RBD Pamolein	646	646	Unch
	Kakinada (Crude Palm Oil)	572	572	Unch
	Kakinada RBD Pamolein	641	632	8
	Haldia Pamolein	641	641	Unch
	Chennai RBD Pamolein	643	635	7
	Chennai RBD Pamolein (Vitamin A&D Fortified)	696	692	4
	KPT (krishna patnam) Pamolein	641	630	11
	Mumbai RBD Pamolein	646	646	Unch
	Mangalore RBD Pamolein	656	641	16
	Tuticorin (RBD Palmolein)	649	649	Unch
	Delhi	670	675	-5
	Rajkot	633	633	Unch
	Hyderabad	622	622	Unch
	PFAD (Kandla)	399	368	32
	Refined Palm Stearin (Kandla)	572	572	Unch
	Superolien (Kandla)	651	651	Unch
	Superolien (Mumbai)	667	667	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	850	850	Unch
	Mumbai	845	845	Unch
	Mumbai(Expeller Oil)	810	800	10
	Kandla (Ref.)	840	840	Unch
	Hyderabad (Ref)	870	870	Unch
	Latur (Expeller Oil)	810	810	Unch
	Chellakere (Expeller Oil)	810	810	Unch
	Erode (Expeller Oil)	875	875	Unch
Groundnut Oil	Rajkot	1200	1200	Unch
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1060	1060	Unch
	Mumbai	1075	1075	Unch

	Gondal	1110	1100	10
	Jamnagar	1100	1100	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	790	785	5
	Jaipur (Kacchi Ghani Oil)	808	808	Unch
	Kota (Expeller Oil)	775	775	Unch
	Kota (Kacchi Ghani Oil)	795	795	Unch
	Neewai (Expeller Oil)	780	780	Unch
	Neewai (Kacchi Ghani Oil)	792	792	Unch
	Bharatpur (Kacchi Ghani Oil)	810	810	Unch
	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	802	Unch
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	815	815	Unch
Refined Cottonseed Oil	Rajkot	810	810	Unch
	Hyderabad	Unq	Unq	-
	Mumbai	805	805	Unch
	New Delhi	767	765	2
Coconut Oil	Kangayan (Crude)	1340	1340	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	620	615	5
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	550	548	2
	CNF India	585	585	Unch
Indonesia CPO USD/MT	FOB	510	515	-5
	CNF India	550	550	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	545	543	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	538	538	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	715	710	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	418	413	5



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	665	-
Ukraine Origin CSFO USD/MT Kandla	CIF	835	833	2
Rapeseed Oil Rotterdam Euro/MT	FOB	770	768	2
Argentina FOB (\$/MT)		13-Aug-19	12-Aug-19	Change
Crude Soybean Oil Ship		684	693	-9
Refined Soy Oil (Bulk) Ship		708	717	-9
Sunflower Oil Ship		730	730	Unch
Cottonseed Oil Ship		664	673	-9
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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