

**Domestic Fundamentals:**

- Edible oils complex featured mostly weak trend in various oils at various market centers on Saturday.
- Soy oil and palm oil domestic futures fell on demand concerns. BMD CPO rose on weak supply concerns while CBOT soy rose on US-China trade settlement optimism. Crude oil was closed lower on Friday.
- According to Solvent Extractors Association (SEA), India's August edible oil imports rose 3.89 percent y-o-y to 15.23 lakh tons from 14.66 lakh tons in Aug 2018. Palm oil imports in Aug fell 7.48 percent y-o-y to 8.53 lakh tons from 9.22 lakh tons in Aug 2018. CPO imports fell 9.69 percent in Aug y-o-y to 5.87 lakh tons from 6.50 lakh tons in Aug 2018. RBD palmolein imports fell marginally in Aug y-o-y to 2.58 lakh tons from 2.59 lakh tons in Aug 2018. Soy oil imports rose 41.35 percent in Aug y-o-y to 4.41 lakh tons from 3.12 lakh tons in Aug 2018. Sunflower oil imports rose 10.58 percent y-o-y in Aug to 2.30 lakh tons from 2.08 lakh tons in Aug 2018. Rapeseed (canola) oil imports in Aug was zero compared 0.25 lakh tons imports in Aug 2018. Rise in imports of edible oil was primarily due to higher imports of soy oil.
- According to Solvent Extractors Association (SEA), India's August edible oil stocks at ports and pipelines rose 2.36 percent m-o-m to 20.42 lakh tons from 19.95 lakh tons in July 2019. Stocks of edible oil at ports in August rose to 882,000 tons (CPO 335,000 tons, RBD Palmolein 250,000 tons, Degummed Soybean Oil 120,000 tons, Crude Sunflower Oil 175,000 ton and Rapessed Oil 2,000 tons) and about 11,60,000 tons in pipelines. (Stocks at ports were 835,000 tons in July 2019). India is presently holding 32 days of edible oil requirement on 1st Sep, 2019 at 20.42 lakh tons compared to 32 days of requirements last month at 19.95 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to United States Department of Agriculture (USDA) September estimate, India's 2019/20 palm oil imports estimate have been increased to 10.0 MMT from 9.75 MMT in its earlier estimate, higher by 2.56 percent. Palm oil consumption have been increased to 10.185 MMT from 9.925 MMT in its earlier estimate, higher by 2.62 percent. Further, palm oil import estimate of 2018/19 have been increased to 9.7 MMT from 9.5 MMT in its earlier estimate, higher by 2.11 percent. Consumption of palm oil have been increased to 9.805 MMT from 9.6 MMT in its earlier estimate, higher by 2.14 percent.
- According to United States Department of Agriculture (USDA) September estimate, India's 2019/20 rapeseed oil import estimates have revised lower to 1.5 lakh tons from 2.0 lakh tons in its earlier estimate, lower by 33 percent. Domestic consumption have been lowered to 27.30 lakh tons from 27.80 lakh tons in its earlier estimate, lower by 1.8 percent. End stocks have been lowered to 1.44 lakh tons from 1.69 lakh tons in its earlier estimate, lower by 15.4 percent. Further, India's 2018/19 rapeseed oil import estimates have revised lower to 1.25 lakh tons from 1.5 lakh tons in its earlier estimate, lower by 16.7 percent. Domestic consumption have been unchanged at 27.30 lakh tons. End stocks have been lowered to 1.43 lakh tons from 1.68 lakh tons in its earlier estimate, lower by 14.9 percent.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Sep 1-10 palm oil exports fell 29.0 percent to 337,570 tons compared from 475,555 tons in corresponding period last month. Top buyers were European Union 78,960 tons (45,130 tons), China at 67,280 tons (99,000 tons), India at 28,000 tons (137,710 tons), United States at 21,840 tons (19,360 tons) and Pakistan at 0 tons (0 tons). Values in brackets are figures of corresponding period 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
Sep-19	-0.60	752.00	752.00	749.20	750.25	3,220	670	17100	-1650
Oct-19	-0.95	758.50	758.50	753.40	755.20	8,870	1140	40650	2040
Prices & Vol-OI are at 5:30 PM									

Spread	Sep-19	Oct-19
Spot	-0.25	-5.20
Sep-19		4.95
Oct-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-19	-2.80	555.10	555.10	550.50	552.80	958	462	3690	-348
Oct-19	-3.50	558.10	558.10	553.70	555.70	761	340	1867	-24

Spread	Sep-19	Oct-19
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Spot	3.2	0.3
Sep-19		2.9
Oct-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	-0.03	28.99	28.99	28.99	28.99
15-Dec	0.02	28.89	29.09	28.88	29.03
15-Jan	0.02	29.06	29.24	29.02	29.18
15-Mar	0.03	29.32	29.44	29.24	29.4
15-May	0.02	29.6	29.72	29.53	29.68

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	5	2170	2173	2141	2160
15-Nov	4	2197	2206	2172	2190
15-Dec	2	2228	2235	2202	2221
15-Jan	-1	2259	2261	2232	2250

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/09/2019	7.08	13954	4.17	56.11	70.91	4.06	98.05	55.16

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Sep-19	13-Sep-19	
Refined Soybean Oil	Indore	755	750	5
	Indore (Soy Solvent Crude)	712	712	Unch
	Mumbai	750	755	-5
	Mumbai (Soy Degum)	705	710	-5
	Kandla/Mundra	730	740	-10
	Kandla/Mundra (Soy Degum)	705	700	5
	Kolkata	745	745	Unch
	Delhi	780	780	Unch
	Nagpur	756	756	Unch
	Rajkot	730	730	Unch
	Kota	745	745	Unch

	Hyderabad	Unq	Unq	-
	Akola	763	758	5
	Amrawati	763	758	5
	Bundi	750	750	Unch
	Jalna	764	764	Unch
	Solapur	758	758	Unch
	Dhule	753	753	Unch
Palm Oil*	Kandla (Crude Palm Oil)	584	584	Unch
	Kandla (RBD Palm oil)	609	620	-11
	Kandla RBD Pamolein	651	656	-5
	Kakinada (Crude Palm Oil)	554	557	-2
	Kakinada RBD Pamolein	656	656	Unch
	Haldia Pamolein	656	653	3
	Chennai RBD Pamolein	667	670	-3
	Chennai RBD Pamolein (Vitamin A&D Fortified)	726	730	-4
	KPT (krishna patnam) Pamolein	651	651	Unch
	Mumbai RBD Pamolein	672	667	5
	Mangalore RBD Pamolein	672	672	Unch
	Tuticorin (RBD Palmolein)	667	665	2
	Delhi	690	690	Unch
	Rajkot	649	649	Unch
	Hyderabad	635	636	-1
	PFAD (Kandla)	373	368	5
	Refined Palm Stearin (Kandla)	554	557	-2
	Superolien (Kandla)	693	698	-5
	Superolien (Mumbai)	704	709	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	850	850	Unch
	Mumbai	850	855	-5
	Mumbai(Expeller Oil)	790	805	-15
	Kandla (Ref.)	835	835	Unch
	Hyderabad (Ref)	845	845	Unch
	Latur (Expeller Oil)	805	805	Unch
	Chellakere (Expeller Oil)	805	805	Unch
	Erode (Expeller Oil)	870	875	-5
Groundnut Oil	Rajkot	1050	1050	Unch
	Chennai	1020	1020	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1035	1035	Unch
	Mumbai	1060	1060	Unch

	Gondal	1050	1060	-10
	Jamnagar	1050	1030	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	785	Unch
	Jaipur (Kacchi Ghani Oil)	804	806	-2
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	775	775	Unch
	Neewai (Kacchi Ghani Oil)	795	794	1
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Sri-Ganga Nagar(Exp Oil)	765	775	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	795	-10
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	795	795	Unch
	Hapur (Expeller Oil)	865	875	-10
	Hapur (Kacchi Ghani Oil)	900	910	-10
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	760	770	-10
	Hyderabad	Unq	Unq	-
	Mumbai	785	782	3
	New Delhi	735	735	Unch
Coconut Oil	Kangayan (Crude)	1380	1400	-20
	Cochin	1390	1410	-20
Sesame Oil	New Delhi	1550	1550	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	875	880	-5
Rice Bran Oil (40%)	New Delhi	615	615	Unch
Rice Bran Oil (4%)	Punjab	610	620	-10
Malaysia Palmolein USD/MT	FOB	538	538	Unch
	CNF India	560	563	-3
Indonesia CPO USD/MT	FOB	515	510	5
	CNF India	530	533	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	533	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	545	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	665	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	450	-

Crude palm Kernel Oil India (USD/MT)	CNF India	635	620	15
Ukraine Origin CSFO USD/MT Kandla	CIF	780	780	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	815	-
Argentina FOB (\$/MT)		13-Sep-19	12-Sep-19	Change
Crude Soybean Oil Ship		679	674	5
Refined Soy Oil (Bulk) Ship		703	698	5
Sunflower Oil Ship		710	710	Unch
Cottonseed Oil Ship		659	654	5
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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