



Domestic Fundamentals:

- Edible oils complex featured mostly sideways to weak trend in various oils at various market centers on Saturday,
- Soy oil and palm oil domestic futures fell on fall in international benchmarks. BMD CPO fell on weakness in weak global demand. CBOT soy oil fell on good weather in US soybean belt and fall in crude oil prices.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Sep 1-20 palm oil exports fell 8.7 percent to 917,945 tons compared to 1,005,355 tons in corresponding period last month. Top buyers were India & subcontinent 270,630 tons (295,860 tons), European Union 118,480 tons (118,895 tons) and China at 134,260 tons (200,295 tons). Values in brackets are figures of corresponding period last month.
- Soy oil domestic prices are expected to be supported by demand ahead of festival in India and spillover support from international markets. However, negative import parity, negative refining margins and high stocks at Indian ports will slow imports.
- Soy oil international prices are supported by US-China trade talks optimism, fall in stocks of soy oil in US in August as reported by NOPA and USDA, lower soybean crop in US as reported by USDA, firm demand from China and rise in crude oil prices.
- Soy oil international price are supported by expectation of toning down of trade tensions ahead of US-China trade talks set to start in US. China purchased three big consignments ahead of trade talks to bring down trade tensions between US and China.
Soy oil stocks fell in US in August as reported by NOPA despite higher crush of soybean and due to high domestic disappearance.
Soybean crop in US was reduced by USDA to 99 MMT from 100 MMT due to weak condition of soybean crop which reduced yields led to lower soybean crop. Soybean crop condition is weakest in years.
Demand of soybean rose from China especially from Brazil on restocking of soybean due to China's decision to restock swine after swine flu decrease swine stock by 38 percent.
- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil In Malaysia, slowdown in production of palm oil in Malaysia and Indonesia, rise in exports of palm oil from Malaysia and depreciation of Ringgit. Palm oil end stocks are expected to fall in September in Malaysia on slowdown of production of palm oil and rise in exports of palm oil from Malaysia.
- Palm oil production in Malaysia is expected to rise in September on seasonal uptrend of production, but at a lower rate due to low shift between peak demand cycle and dry conditions in parts of Southeast Asia and Indonesia.
Palm oil exports are expected to rise in September from Malaysia on firm demand from India and China.
- Demand of palm oil from India in September is expected to rise on demand ahead of festival season. However, import demand of palm oil will slow on negative import parity and negative refining margins and high stocks of palm oil at Indian ports.
- Palm oil imports are expected to rise from China in September due to removal of import quota on palm oil by the country. Lower supply of soy oil in China due to lower imports of soybean due to outbreak of swine flu in the country will support palm oil imports. However, any trade deal between US-China on soybean trade will be negative for palm oil imports by 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
Oct-19	-4.00	768.30	768.30	763.30	764.45	6,280	-1200	46440	330
Nov-19	-4.75	767.00	767.00	763.00	763.90	2,460	1480	8920	730

Prices & Vol-OI are at 5:30 PM

Spread	Oct-19	Nov-19
Spot	0.55	1.10
Oct-19		-0.55
Nov-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-19	-4.40	559.90	559.90	555.50	556.40	491	73	2648	-129
Oct-19	-5.00	562.00	562.60	558.60	559.40	488	-111	2653	322

Spread	Sep-19	Oct-19
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Spot	-0.4	-3.4
Sep-19		3
Oct-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	-0.20	29.81	29.81	29.55	29.61
15-Dec	-0.22	29.97	29.97	29.68	29.75
15-Jan	-0.22	30.14	30.18	29.92	29.98
15-Mar	-0.22	30.44	30.45	30.2	30.26
15-May	-0.22	30.71	30.77	30.51	30.56

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-20	2173	2173	2158	2161
15-Nov	-21	2203	2205	2182	2192
15-Dec	-21	2235	2238	2214	2225
15-Jan	-21	2271	2273	2250	2261

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/09/2019	7.09	14058	4.169	56.50	70.94	4.17	98.45	58.67

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Sep-19	20-Sep-19	
Refined Soybean Oil	Indore	765	765	Unch
	Indore (Soy Solvent Crude)	730	730	Unch
	Mumbai	765	770	-5
	Mumbai (Soy Degum)	715	720	-5
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	715	717	-2
	Kolkata	747	747	Unch
	Delhi	783	783	Unch
	Nagpur	770	770	Unch
	Rajkot	740	740	Unch
	Kota	755	760	-5

	Hyderabad	Unq	Unq	-
	Akola	771	771	Unch
	Amrawati	771	771	Unch
	Bundi	760	765	-5
	Jalna	773	773	Unch
	Solapur	770	770	Unch
	Dhule	768	768	Unch
Palm Oil*	Kandla (Crude Palm Oil)	597	584	14
	Kandla (RBD Palm oil)	620	620	Unch
	Kandla RBD Pamolein	659	659	Unch
	Kakinada (Crude Palm Oil)	552	553	-1
	Kakinada RBD Pamolein	651	653	-2
	Haldia Pamolein	656	656	Unch
	Chennai RBD Pamolein	667	667	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	730	730	Unch
	KPT (krishna patnam) Pamolein	649	651	-2
	Mumbai RBD Pamolein	677	677	Unch
	Mangalore RBD Pamolein	672	672	Unch
	Tuticorin (RBD Palmolein)	656	665	-8
	Delhi	689	690	-1
	Rajkot	651	654	-3
	Hyderabad	660	650	10
	PFAD (Kandla)	389	389	Unch
	Refined Palm Stearin (Kandla)	552	553	-1
	Superolien (Kandla)	698	698	Unch
	Superolien (Mumbai)	714	714	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	845	845	Unch
	Mumbai	860	860	Unch
	Mumbai(Expeller Oil)	790	790	Unch
	Kandla (Ref.)	840	840	Unch
	Hyderabad (Ref)	835	840	-5
	Latur (Expeller Oil)	800	800	Unch
	Chellakere (Expeller Oil)	800	803	-3
	Erode (Expeller Oil)	870	870	Unch
Groundnut Oil	Rajkot	1050	1100	-50
	Chennai	1010	1010	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1040	1050	-10
	Mumbai	1060	1060	Unch

	Gondal	1060	1060	Unch
	Jamnagar	1060	1060	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	790	790	Unch
	Jaipur (Kacchi Ghani Oil)	810	810	Unch
	Kota (Expeller Oil)	780	785	-5
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	780	780	Unch
	Neewai (Kacchi Ghani Oil)	795	795	Unch
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Sri-Ganga Nagar(Exp Oil)	765	765	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	790	793	-3
	Mumbai (Expeller Oil)	805	805	Unch
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	795	795	Unch
	Hapur (Expeller Oil)	865	860	5
	Hapur (Kacchi Ghani Oil)	900	895	5
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	775	770	5
	Hyderabad	Unq	Unq	-
	Mumbai	800	800	Unch
	New Delhi	748	745	3
Coconut Oil	Kangayan (Crude)	1400	1370	30
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1500	1500	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	630	630	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	538	538	Unch
	CNF India	563	565	-2
Indonesia CPO USD/MT	FOB	513	513	Unch
	CNF India	533	535	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	530	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	538	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	655	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	440	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	620	-
Ukraine Origin CSFO USD/MT Kandla	CIF	765	765	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	840	-
Argentina FOB (\$/MT)		20-Sep-19	19-Sep-19	Change
Crude Soybean Oil Ship		667	677	-10
Refined Soy Oil (Bulk) Ship		690	701	-11
Sunflower Oil Ship		710	710	Unch
Cottonseed Oil Ship		647	657	-10
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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