



Domestic Fundamentals:

- Edible oils complex featured remain mixed trend in various oils at various market centers on Thursday.
- Soy oil and palm oil domestic futures on technical selling. BMD CPO rose on buying at lower levels. CBOT soy oil increased on fresh buying of US soybean by China. Crude oil prices were trading lower on Thursday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Sep palm oil exports fell 20.1 percent to 1,327,566 tons compared from 1,661,984 tons last month. Top buyers were European Union 285,830 tons (274,919 tons), India at 257,980 tons (498,080 tons), China at 224,770 tons (347,253 tons), United States at 57,862 tons (56,788 tons) and Pakistan at 43,870 tons (41,000 tons). Values in brackets are figures of last month.
- Palm oil prices are expected to be supported by expectation of fall in stocks of palm oil in coming months, slow rise in palm oil production in coming months, rise in exports of palm oil from Malaysia and Indonesia in coming months, and rise in competing oils.
Palm oil end stock are expected to fall in Malaysia on slowdown of production of palm oil and rise in exports of palm oil from Malaysia.
Palm oil production is expected to rise in Malaysia in coming months but at a slower rate on seasonal uptrend of production.
Palm oil exports are expected to rise on firm demand from India and China.
Palm oil imports by India is expected to rise on firm imports due to seasonal uptrend of demand, festive demand, positive refining margins and lower crop of oilseeds in the country. However, high stocks at ports will slow demand.
Imports by China is expected to remain firm on seasonal uptrend of demand and removal of import quota by the country.
- Soy oil international domestic prices are expected to be supported by demand ahead of festivals and lower crop of soybean in the country. However, negative import parity and negative refining margins and high stocks at India ports will cap gains.
- Soy oil international prices are expected to be supported by fresh buying of soybean by China from US, low stocks of soy oil in US, lower soybean crop in US and firm demand by China. However, higher soybean crop in South America will cap gains.
- China has purchased fresh consignments of US soybean in this week to tone down trade tensions between both countries ahead of US and China trade talks. This has taken pressure off Chinese diplomats ahead if trade talks set to take place in near term.
- Soybean harvest has started and be below last year and 5-year average. Crop condition has improved in last few weeks. However, soybean crop is expected to be weakest in years which will decrease production of soy oil in world supporting prices.
- The newly planted US soybean is 55% soybean dropping leaves which is down from 81% in corresponding period last year and 5-year average of 76%. About 7% soybean has been harvested compared to 22% in corresponding period last year and 5-year average of 20%. Good to excellent condition at 54% compared to 68% in corresponding period last year reported in the US crop progress report dated 29 September 2019 by United States Department of Agriculture (USDA).

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
Oct-19	-3.70	760.10	760.30	755.60	756.50	10,340	1810	26680	-3920
Nov-19	-0.80	755.80	757.00	753.00	754.70	5,850	1380	15800	60

Prices & Vol-OI are at 5:30 PM

Spread	Oct-19	Nov-19
Spot	3.50	
Oct-19		-1.80
Nov-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	-1.50	548.90	562.30	544.00	544.50	666	-359	5192	782
Nov-19	-2.00	548.00	550.00	543.10	543.50	386	106	867	100

Spread	Oct-19	Nov-19
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Spot	5.5	
Oct-19		-1
Nov-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Oct	-0.11	28.95	28.95	28.95	28.95
15-Dec	0.02	29.2	29.23	29.07	29.23
15-Jan	0.01	29.41	29.45	29.3	29.45
15-Mar	0.01	29.66	29.7	29.56	29.7
15-May	0.01	29.98	30	29.85	29.99

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	1	2086	2107	2086	2086
15-Nov	-6	2118	2129	2103	2103
15-Dec	-5	2150	2164	2136	2137
15-Jan	-5	2201	2215	2188	2189

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
03/09/2019	7.15	14170	4.187	57.82	70.87	4.12	98.99	52.44

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		03-Oct-19	01-Oct-19	
Refined Soybean Oil	Indore	760	763	-3
	Indore (Soy Solvent Crude)	720	720	Unch
	Mumbai	755	750	5
	Mumbai (Soy Degum)	716	718	-2
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	750	750	Unch
	Delhi	784	788	-4
	Nagpur	765	765	Unch
	Rajkot	740	740	Unch
	Kota	760	760	Unch

	Hyderabad	Unq	Unq	-
	Akola	768	768	Unch
	Amrawati	768	768	Unch
	Bundi	765	765	Unch
	Jalna	764	764	Unch
	Solapur	765	765	Unch
	Dhule	765	765	Unch
Palm Oil*	Kandla (Crude Palm Oil)	578	580	-2
	Kandla (RBD Palm oil)	609	609	Unch
	Kandla RBD Pamolein	651	651	Unch
	Kakinada (Crude Palm Oil)	541	541	Unch
	Kakinada RBD Pamolein	641	641	Unch
	Haldia Pamolein	648	651	-3
	Chennai RBD Pamolein	651	651	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	716	716	Unch
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	667	667	Unch
	Mangalore RBD Pamolein	656	656	Unch
	Tuticorin (RBD Palmolein)	654	649	5
	Delhi	689	688	1
	Rajkot	651	651	Unch
	Hyderabad	650	650	Unch
	PFAD (Kandla)	378	389	-11
	Refined Palm Stearin (Kandla)	541	541	Unch
	Superolien (Kandla)	683	683	Unch
	Superolien (Mumbai)	704	704	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	850	855	-5
	Mumbai(Expeller Oil)	780	790	-10
	Kandla (Ref.)	835	835	Unch
	Hyderabad (Ref)	825	820	5
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	795	795	Unch
	Erode (Expeller Oil)	870	870	Unch
Groundnut Oil	Rajkot	1150	1100	50
	Chennai	1050	1060	-10
	Delhi	1100	1100	Unch
	Hyderabad *	1050	1030	20
	Mumbai	1050	1050	Unch

	Gondal	1010	1030	-20
	Jamnagar	1020	1040	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	782	-2
	Jaipur (Kacchi Ghani Oil)	801	803	-2
	Kota (Expeller Oil)	780	775	5
	Kota (Kacchi Ghani Oil)	785	790	-5
	Neewai (Expeller Oil)	778	778	Unch
	Neewai (Kacchi Ghani Oil)	792	792	Unch
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Sri-Ganga Nagar(Exp Oil)	770	775	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	792	795	-3
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	807	807	Unch
	Hapur (Expeller Oil)	865	865	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	780	780	Unch
	Hyderabad	Unq	Unq	-
	Mumbai	805	802	3
	New Delhi	750	748	2
Coconut Oil	Kangayan (Crude)	1450	1450	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1510	1450	60
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	612	625	-13
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	525	528	-3
	CNF India	553	553	Unch
Indonesia CPO USD/MT	FOB	490	493	-3
	CNF India	523	523	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	525	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	523	523	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	630	630	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	430	430	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	610	-
Ukraine Origin CSFO USD/MT Kandla	CIF	743	745	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	830	818	12
Argentina FOB (\$/MT)		1-Oct-19	30-Sep-19	Change
Crude Soybean Oil Ship		655	659	-4
Refined Soy Oil (Bulk) Ship		678	682	-4
Sunflower Oil Ship		705	705	Unch
Cottonseed Oil Ship		635	639	-4
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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