

**Domestic Fundamentals:**

- Edible oils complex featured mixed trend in various oils at various market centers on Friday.
- Soy oil domestic futures fell on demand concerns while palm oil domestic futures rose on rise in international benchmark. BMD CPO rose on buying at lower levels. CBOT soy oil fell on technical selling.
- 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.
- 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.
- 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	-1.20	761.80	761.80	757.65	759.50	3,500	-5890	25540	-7190
Nov-19	1.00	761.20	761.20	754.00	759.70	4,540	-110	18930	3880
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-19	Nov-19
Spot	0.50	
Oct-19		0.20
Nov-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	0.30	547.50	548.50	547.50	548.50	427	0	790	0
Nov-19	-1.60	548.10	548.80	543.90	546.00	531	-501	5158	73

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	-0.12	29.75	29.77	29.68	29.68
15-Dec	0.04	29.84	29.95	29.78	29.93
15-Jan	0.05	30.07	30.16	30.03	30.16
15-Mar	0.05	30.35	30.42	30.28	30.42
15-May	0.05	30.59	30.7	30.56	30.7

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	12	2131	2133	2109	2113
15-Nov	11	2164	2170	2146	2149
15-Dec	9	2215	2218	2195	2198
15-Jan	5	2263	2268	2241	2245

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
04/09/2019	7.15	14141	4.186	57.67	70.88	4.08	98.77	52.59

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		4-Oct-19	3-Oct-19	
Refined Soybean Oil	Indore	760	760	Unch
	Indore (Soy Solvent Crude)	718	720	-2
	Mumbai	755	755	Unch
	Mumbai (Soy Degum)	715	716	-1
	Kandla/Mundra	745	745	Unch
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	750	750	Unch
	Delhi	782	784	-2
	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	760	764	-4
	Solapur	765	765	Unch
	Dhule	763	765	-2
Palm Oil*	Kandla (Crude Palm Oil)	578	578	Unch
	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	651	648	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)	648	654	-6
	Delhi	685	689	-4
	Rajkot	651	651	Unch
	Hyderabad	652	650	2
	PFAD (Kandla)	378	378	Unch
	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	850	Unch
	Mumbai(Expeller Oil)	780	780	Unch
	Kandla (Ref.)	835	835	Unch
	Hyderabad (Ref)	825	825	Unch
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	795	795	Unch
	Erode (Expeller Oil)	870	870	Unch
Groundnut Oil	Rajkot	1150	1150	Unch
	Chennai	1050	1050	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1030	1050	-20
	Mumbai	1030	1050	-20

	Gondal	1000	1010	-10
	Jamnagar	1000	1020	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	806	801	5
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	780	778	2
	Neewai (Kacchi Ghani Oil)	793	792	1
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Sri-Ganga Nagar(Exp Oil)	780	770	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	792	8
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	811	807	4
	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	802	805	-3
	New Delhi	750	750	Unch
Coconut Oil	Kangayan (Crude)	1450	1450	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1510	1510	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	608	612	-4
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	525	525	Unch
	CNF India	555	553	2
Indonesia CPO USD/MT	FOB	495	490	5
	CNF India	525	523	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	523	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	525	523	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	635	630	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	430	430	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	585	-
Ukraine Origin CSFO USD/MT Kandla	CIF	740	743	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	805	830	-25
Argentina FOB (\$/MT)		3-Oct-19	1-Oct-19	Change
Crude Soybean Oil Ship		670	655	15
Refined Soy Oil (Bulk) Ship		693	678	15
Sunflower Oil Ship		700	705	-5
Cottonseed Oil Ship		650	635	15
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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