



### Domestic Fundamentals:

- Edible oils complex featured mixed trends in various markets centers in various oils on Wednesday.
- 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 rose on bad weather in US Midwest.
- The newly planted US soybean is 72% soybean dropping leaves which is down from 90% in corresponding period last year and 5-year average of 87%. About 14% soybean has been harvested compared to 31% in corresponding period last year and 5-year average of 34%. Good to excellent condition at 53% compared to 68% in corresponding period last year reported in the US crop progress report dated 6 October 2019 by United States Department of Agriculture (USDA).
- 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.

**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	-2.20	761.00	761.00	758.40	758.85	5,880	1340	20290	-3290
Nov-19	-1.40	761.70	762.00	759.05	759.75	6,080	-630	21730	1340
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-19	Nov-19
Spot	1.15	
Oct-19		0.90
Nov-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	3.00	546.80	550.40	546.80	549.00	469	42	4675	3885
Nov-19	2.30	547.30	551.40	547.30	549.20	445	-86	1385	-3773

Spread	Oct-19	Nov-19
--------	--------	--------

Spot	0.0	
Oct-19		0.2
Nov-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.15	29.82	29.98	29.74	29.97
15-Jan	0.15	30.03	30.22	30.03	30.21
15-Mar	0.15	30.27	30.49	30.27	30.48
15-May	0.13	30.68	30.78	30.64	30.76
15-Jul	0.12	30.87	31.06	30.86	31.06

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	3	2140	2150	2121	2140
15-Nov	23	2158	2170	2152	2161
15-Dec	22	2192	2206	2188	2196
15-Jan	21	2234	2244	2229	2238

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/10/2019	7.13	14168	4.197	57.84	70.88	4.10	98.77	53.19

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Oct-19	7-Oct-19	
Refined Soybean Oil	Indore	760	760	Unch
	Indore (Soy Solvent Crude)	720	718	2
	Mumbai	760	755	5
	Mumbai (Soy Degum)	715	718	-3
	Kandla/Mundra	745	740	5
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	748	748	Unch
	Delhi	785	785	Unch
	Nagpur	767	765	2
	Rajkot	740	740	Unch
	Kota	765	765	Unch

	Hyderabad	Unq	Unq	-
	Akola	768	768	Unch
	Amrawati	768	768	Unch
	Bundi	770	770	Unch
	Jalna	763	763	Unch
	Solapur	763	763	Unch
	Dhule	764	764	Unch
Palm Oil*	Kandla (Crude Palm Oil)	578	575	2
	Kandla (RBD Palm oil)	614	604	11
	Kandla RBD Pamolein	651	651	Unch
	Kakinada (Crude Palm Oil)	551	546	5
	Kakinada RBD Pamolein	638	638	Unch
	Haldia Pamolein	649	651	-2
	Chennai RBD Pamolein	646	646	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	709	709	Unch
	KPT (krishna patnam) Pamolein	635	635	Unch
	Mumbai RBD Pamolein	667	667	Unch
	Mangalore RBD Pamolein	656	656	Unch
	Tuticorin (RBD Palmolein)	651	648	3
	Delhi	690	685	5
	Rajkot	649	651	-2
	Hyderabad	650	650	Unch
	PFAD (Kandla)	373	373	Unch
	Refined Palm Stearin (Kandla)	551	546	5
	Superolien (Kandla)	688	672	16
	Superolien (Mumbai)	693	693	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	835	830	5
	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)	860	870	-10
Groundnut Oil	Rajkot	1100	1150	-50
	Chennai	1030	1050	-20
	Delhi	1100	1100	Unch
	Hyderabad *	1020	1020	Unch
	Mumbai	1030	1030	Unch

	Gondal	1020	1010	10
	Jamnagar	990	990	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	785	Unch
	Jaipur (Kacchi Ghani Oil)	813	808	5
	Kota (Expeller Oil)	785	785	Unch
	Kota (Kacchi Ghani Oil)	791	791	Unch
	Neewai (Expeller Oil)	785	782	3
	Neewai (Kacchi Ghani Oil)	800	795	5
	Bharatpur (Kacchi Ghani Oil)	810	810	Unch
	Sri-Ganga Nagar(Exp Oil)	780	780	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	795	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	795	800	-5
	Hapur (Expeller Oil)	865	865	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	815	815	Unch
Refined Cottonseed Oil	Rajkot	780	780	Unch
	Hyderabad	Unq	Unq	-
	Mumbai	802	802	Unch
	New Delhi	753	753	Unch
Coconut Oil	Kangayan (Crude)	1370	1450	-80
	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	608	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	533	530	3
	CNF India	560	555	5
Indonesia CPO USD/MT	FOB	503	498	5
	CNF India	530	525	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	530	528	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	528	528	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	640	640	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	433	430	3



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	590	-
Ukraine Origin CSFO USD/MT Kandla	CIF	740	743	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	805	810	-5
Argentina FOB (\$/MT)		7-Oct-19	5-Oct-19	Change
Crude Soybean Oil Ship		669	Closed	-
Refined Soy Oil (Bulk) Ship		692	Closed	-
Sunflower Oil Ship		695	Closed	-
Cottonseed Oil Ship		649	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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).

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2019 Indian Agribusiness Systems Ltd.