

**Domestic Fundamentals:**

- Edible oils complex featured mostly weak tone in various markets centers on Thursday.
- Soy oil domestic futures and palm oil futures fell on demand concerns. BMD CPO rose on buying at lower levels and rising global demand scenario. CBOT soy oil rose on bad weather in US Midwest and US-China trade optimism. Crude oil was trading lower on Thursday.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's September palm oil stocks rose 9.27 percent to 24.48 lakh tons compared to 22.41 lakh tons in August 2019. Production of palm oil in Sep rose 1.15 percent to 18.42 lakh tons compared to 18.22 lakh tons in Aug 2019. Exports of palm oil in Sep fell 18.77 percent to 14.10 lakh tons compared to 17.36 lakh tons in Aug 2019. Imports of palm oil in Sep rose 39.28 percent to 0.71 lakh tons compared to 0.51 lakh tons in Aug 2019. End stocks of palm oil rose more than trade expectation on lower exports.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Oct 1-10 palm oil exports rose 11.1 percent to 375,117 tons compared from 337,570 tons in corresponding period last month. Top buyers were China at 70,163 tons (67,280 tons), European Union 52,630 tons (78,960 tons), India at 49,400 tons (28,000 tons), Pakistan at 15,000 tons (0 tons) and United States at 1,700 tons (21,840 tons). Values in brackets are figures of corresponding period last month.
- Palm oil prices are expected to be supported by expectation of fall in stocks of palm oil in coming months, rise in exports of palm oil in coming months, slowdown in palm oil production in coming months, rise in competing oils and depreciation of ringgit
- Palm oil end stocks rose in September in Malaysia by 9 percent primarily due to fall in exports. Palm oil stocks rose above 24 lakh tons. Palm oil stocks rose after fall for last 6 months.
- Palm oil end stocks are expected to fall due to rise in exports from Malaysia and slowdown in production in Malaysia. Palm oil production is expected to rise due to seasonal uptrend of production but at a slower rate. Production rose just 1 percent in Sep in Malaysia indicating slowdown will continue in coming months.
- Production is expected to slow due to low fertilizer use due to lower prices of palm oil, dry condition in various parts of Southeast Asia, haze formation due to burning of forests which will slow harvesting and lead to lower productivity due to lack of oxygen in atmosphere.
- 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 and US-China trade dispute.
- 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.

**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	0.75	757.35	759.00	756.60	757.80	3,340	-2540	17560	-2730
Nov-19	-0.20	758.00	758.80	757.10	757.80	3,590	-2490	23900	2170

Prices & Vol-OI are at 5:30 PM

Spread	Oct-19	Nov-19
Spot	2.20	2.20
Oct-19		0.00
Nov-19		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	-1.10	550.10	550.20	547.60	548.00	335	-134	4429	-246
Nov-19	-0.40	549.00	550.90	547.70	548.50	415	-30	1770	385

Spread	Oct-19	Nov-19
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Spot	2.0	1.5
Oct-19		0.5
Nov-19		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.07	29.6	29.81	29.55	29.78
15-Jan	0.05	29.82	30.02	29.82	29.99
15-Mar	0.07	30.07	30.3	30.04	30.27
15-May	0.03	30.38	30.55	30.38	30.52
15-Jul	0.09	30.67	30.89	30.66	30.89

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	5	2155	2178	2155	2166
15-Nov	5	2190	2216	2190	2201
15-Dec	6	2232	2258	2232	2244
15-Jan	7	2278	2294	2276	2283

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/10/2019	7.12	14144	4.192	57.74	71.06	4.11	98.75	52.69

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Oct-19	9-Oct-19	
Refined Soybean Oil	Indore	760	760	Unch
	Indore (Soy Solvent Crude)	720	720	Unch
	Mumbai	755	760	-5
	Mumbai (Soy Degum)	715	715	Unch
	Kandla/Mundra	740	745	-5
	Kandla/Mundra (Soy Degum)	715	715	Unch
	Kolkata	748	748	Unch
	Delhi	783	785	-2
	Nagpur	767	767	Unch
	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	578	Unch
	Kandla (RBD Palm oil)	609	614	-5
	Kandla RBD Pamolein	651	651	Unch
	Kakinada (Crude Palm Oil)	551	551	Unch
	Kakinada RBD Pamolein	638	638	Unch
	Haldia Pamolein	651	649	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)	656	651	5
	Delhi	690	690	Unch
	Rajkot	649	649	Unch
	Hyderabad	650	650	Unch
	PFAD (Kandla)	373	373	Unch
	Refined Palm Stearin (Kandla)	551	551	Unch
	Superolien (Kandla)	688	688	Unch
	Superolien (Mumbai)	693	693	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	835	835	Unch
	Mumbai	840	850	-10
	Mumbai(Expeller Oil)	775	780	-5
	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	860	Unch
Groundnut Oil	Rajkot	1000	1100	-100
	Chennai	1040	1030	10
	Delhi	1100	1100	Unch
	Hyderabad *	1020	1020	Unch
	Mumbai	1030	1030	Unch

	Gondal	1000	1020	<b>-20</b>
	Jamnagar	980	990	<b>-10</b>
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	795	785	<b>10</b>
	Jaipur (Kacchi Ghani Oil)	815	813	<b>2</b>
	Kota (Expeller Oil)	785	785	<b>Unch</b>
	Kota (Kacchi Ghani Oil)	800	791	<b>9</b>
	Neewai (Expeller Oil)	785	785	<b>Unch</b>
	Neewai (Kacchi Ghani Oil)	800	800	<b>Unch</b>
	Bharatpur (Kacchi Ghani Oil)	810	810	<b>Unch</b>
	Sri-Ganga Nagar(Exp Oil)	790	780	<b>10</b>
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	795	<b>10</b>
	Mumbai (Expeller Oil)	790	800	<b>-10</b>
	Kolkata(Expeller Oil)	930	930	<b>Unch</b>
	New Delhi (Expeller Oil)	792	795	<b>-3</b>
	Hapur (Expeller Oil)	865	865	<b>Unch</b>
	Hapur (Kacchi Ghani Oil)	900	900	<b>Unch</b>
	Agra (Kacchi Ghani Oil)	815	815	<b>Unch</b>
<b>Refined Cottonseed Oil</b>	Rajkot	782	780	<b>2</b>
	Hyderabad	Unq	Unq	<b>-</b>
	Mumbai	802	802	<b>Unch</b>
	New Delhi	753	753	<b>Unch</b>
<b>Coconut Oil</b>	Kangayan (Crude)	1370	1370	<b>Unch</b>
	Cochin	1410	1410	<b>Unch</b>
<b>Sesame Oil</b>	New Delhi	1480	1510	<b>-30</b>
	Mumbai	Unq	Unq	<b>-</b>
<b>Kardi</b>	Mumbai	880	880	<b>Unch</b>
<b>Rice Bran Oil (40%)</b>	New Delhi	608	608	<b>Unch</b>
<b>Rice Bran Oil (4%)</b>	Punjab	620	620	<b>Unch</b>
<b>Malaysia Palmolein USD/MT</b>	FOB	535	533	<b>2</b>
	CNF India	558	560	<b>-2</b>
<b>Indonesia CPO USD/MT</b>	FOB	500	503	<b>-3</b>
	CNF India	530	530	<b>Unch</b>
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	533	530	<b>3</b>
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	528	528	<b>Unch</b>
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	640	640	<b>Unch</b>
<b>Palm Fatty Acid Distillate (Malaysia Origin USD/MT)</b>	FOB	430	433	<b>-3</b>



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	590	-
Ukraine Origin CSFO USD/MT Kandla	CIF	735	740	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	807	805	2
Argentina FOB (\$/MT)		9-Oct-19	7-Oct-19	Change
Crude Soybean Oil Ship		659	669	-10
Refined Soy Oil (Bulk) Ship		682	692	-10
Sunflower Oil Ship		690	695	-5
Cottonseed Oil Ship		639	649	-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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