



Domestic Fundamentals:

- Edible oils complex featured mostly weak tone in various markets centers on Saturday.
- Soy oil domestic futures fell on demand concerns while CPO rose on demand prospects. BMD CPO fell on concerns of India restricting palm oil imports from Malaysia.
- CBOT soy oil rose on US-China trade optimism on China aggressive buying of US soybean and meat while talks were progressing on positive lines, according to US trade official. Soy oil was further supported by USDA reporting lower US soybean crop in its monthly demand and supply estimate and worsening condition of soybean in US Midwest due to cold weather expected may adversely affect harvest.
- India may restrict palm oil imports from Malaysia due to Malaysian stance of Kashmir in UN, according to trade sources. Malaysian PM said that there is no official word from New Delhi on this issue.
- 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.
- 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.

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	757.00	757.00	753.65	755.90	2,510	-830	16880	-680
Nov-19	-0.45	758.00	758.00	753.30	756.40	6,060	2470	24480	580

Prices & Vol-OI are at 5:30 PM

Spread	Oct-19	Nov-19
Spot	4.10	3.60
Oct-19		0.50
Nov-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	0.50	547.30	548.90	544.00	548.00	559	224	4270	-159
Nov-19	1.30	547.00	550.20	545.40	549.20	843	428	2032	262

Spread	Oct-19	Nov-19
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Spot	-1.0	-2.2
Oct-19		1.2
Nov-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.26	29.76	30.09	29.75	30.04
15-Jan	0.26	29.99	30.31	29.98	30.27
15-Mar	0.27	30.27	30.57	30.24	30.54
15-May	0.28	30.57	30.86	30.55	30.84
15-Jul	0.17	30.88	31.17	30.86	31.04

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-10	2150	2156	2125	2118
15-Nov	-17	2165	2188	2149	2149
15-Dec	-19	2201	2221	2182	2185
15-Jan	-11	2239	2263	2231	2233

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/10/2019	7.10	14128	4.186	57.91	71.01	4.11	98.30	54.38

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Oct-19	11-Oct-19	
Refined Soybean Oil	Indore	750	760	-10
	Indore (Soy Solvent Crude)	715	720	-5
	Mumbai	750	755	-5
	Mumbai (Soy Degum)	710	712	-2
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	710	711	-1
	Kolkata	748	748	Unch
	Delhi	780	780	Unch
	Nagpur	764	764	Unch
	Rajkot	735	735	Unch
	Kota	765	765	Unch

	Hyderabad	Unq	Unq	-
	Akola	766	766	Unch
	Amrawati	766	766	Unch
	Bundi	770	770	Unch
	Jalna	760	760	Unch
	Solapur	760	760	Unch
	Dhule	756	756	Unch
Palm Oil*	Kandla (Crude Palm Oil)	578	574	3
	Kandla (RBD Palm oil)	604	609	-5
	Kandla RBD Pamolein	646	651	-5
	Kakinada (Crude Palm Oil)	557	557	Unch
	Kakinada RBD Pamolein	638	641	-2
	Haldia Pamolein	651	651	Unch
	Chennai RBD Pamolein	651	646	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	710	709	1
	KPT (krishna patnam) Pamolein	641	641	Unch
	Mumbai RBD Pamolein	664	667	-3
	Mangalore RBD Pamolein	656	656	Unch
	Tuticorin (RBD Palmolein)	656	656	Unch
	Delhi	685	685	Unch
	Rajkot	646	646	Unch
	Hyderabad	660	660	Unch
	PFAD (Kandla)	368	368	Unch
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	672	688	-16
	Superolien (Mumbai)	688	693	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	835	835	Unch
	Mumbai	835	840	-5
	Mumbai(Expeller Oil)	770	770	Unch
	Kandla (Ref.)	820	835	-15
	Hyderabad (Ref)	820	820	Unch
	Latur (Expeller Oil)	790	790	Unch
	Chellakere (Expeller Oil)	795	795	Unch
	Erode (Expeller Oil)	855	855	Unch
Groundnut Oil	Rajkot	990	990	Unch
	Chennai	1040	1040	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1020	1020	Unch
	Mumbai	1030	1030	Unch

	Gondal	1000	1000	Unch
	Jamnagar	980	980	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	815	815	Unch
	Kota (Expeller Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	785	785	Unch
	Neewai (Kacchi Ghani Oil)	800	800	Unch
	Bharatpur (Kacchi Ghani Oil)	810	810	Unch
	Sri-Ganga Nagar(Exp Oil)	790	790	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	805	Unch
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	930	930	Unch
	New Delhi (Expeller Oil)	800	792	8
	Hapur (Expeller Oil)	865	865	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	815	815	Unch
Refined Cottonseed Oil	Rajkot	782	782	Unch
	Hyderabad	Unq	Unq	-
	Mumbai	800	802	-2
	New Delhi	755	750	5
Coconut Oil	Kangayan (Crude)	1370	1370	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1480	1480	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	875	880	-5
Rice Bran Oil (40%)	New Delhi	608	608	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	538	538	Unch
	CNF India	555	555	Unch
Indonesia CPO USD/MT	FOB	503	505	-2
	CNF India	525	530	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	533	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	530	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	645	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	430	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	Unq	-
Ukraine Origin CSFO USD/MT Kandla	CIF	738	738	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	840	-
Argentina FOB (\$/MT)		11-Oct-19	10-Oct-19	Change
Crude Soybean Oil Ship		659	659	Unch
Refined Soy Oil (Bulk) Ship		682	682	Unch
Sunflower Oil Ship		690	690	Unch
Cottonseed Oil Ship		639	639	Unch
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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