

Domestic Fundamentals:

- Edible oils complex featured mixed tone in various markets centers on Tuesday.
- Soy oil domestic futures rose on demand prospects while CPO fell on demand concerns. BMD CPO rose on technical buying. CBOT soy oil fell on worries over US-China trade settlement over weekend where China agreed to buy USD 40-50 billion worth of US agriculture goods in return of postponement of import duty on USD 250 billion worth Chinese goods imports. The amount of goods purchased by China is too high for US to complete and China has expressed that it wants to study the trade settlement in detail. Markets are reacting over concerns that trade settlement will not take place without energy exports. Further, bad weather condition in US Midwest will support soybean complex prices.
- According to Solvent Extractors Association (SEA), India's September edible oil imports fell 11.81 percent y-o-y to 12.54 lakh tons from 14.22 lakh tons in Sep 2018. Palm oil imports in Sep fell 11.4 percent y-o-y to 8.8 lakh tons from 9.2 lakh tons in Sep 2018. CPO imports fell 9.77 percent in Sep y-o-y to 6.00 lakh tons from 6.65 lakh tons in Sep 2018. RBD palmolein imports rose by 7.76 percent in Sep y-o-y to 2.64 lakh tons from 2.45 lakh tons in Sep 2018. Soy oil imports fell 27.3 percent in Sep y-o-y to 2.48 lakh tons from 3.41 lakh tons in Sep 2018. Sunflower oil imports fell 15.33 percent y-o-y in Sep to 1.27 lakh tons from 1.50 lakh tons in Sep 2018. Rapeseed (canola) oil imports in Sep was zero compared 0.12 lakh tons imports in Sep 2018.
- According to Solvent Extractors Association (SEA), India's September edible oil stocks at ports and pipelines fell 11.75 percent m-o-m to 18.02 lakh tons from 20.42 lakh tons in August 2019. Stocks of edible oil at ports in September rose to 1,062,000 tons (CPO 380,000 tons, RBD Palmolein 255,000 tons, Degummed Soybean Oil 275,000 tons, Crude Sunflower Oil 150,000 ton and Rapeseed Oil 2,000 tons) and about 740,000 tons in pipelines. (Stocks at ports were 882,000 tons in August 2019). India is presently holding 28 days of edible oil requirement on 1st Oct, 2019 at 18.02 lakh tons compared to 32 days of requirements last month at 20.42 lakh tons. India's monthly edible oil requirement is 19.0 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Oct 1-15 palm oil exports fell 5.9 percent to 659,437 tons compared from 700,935 tons in corresponding period last month. Top buyers were China at 127,573 tons (115,970 tons), India at 113,350 tons (157,450 tons), European Union 100,260 tons (144,760 tons), Pakistan at 40,000 tons (18,000 tons) and United States at 38,200 tons (50,862 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Oct 1-15 palm oil exports fell 7.7 percent to 659,550 tons compared to 714,215 tons in corresponding period last month. Top buyers were India & subcontinent 210,600 tons (188,150 tons), China at 122,210 tons (161,760 tons) and European Union 102,950 tons (118,480 tons). Values in brackets are figures of corresponding period last month.
- Malaysia has planned to cut export duty on exports of crude palm oil from 2020, according to Malaysian Finance ministry. Export duty will start from 3 percent in place of 4.5 percent when prices are between RM 2,250 (USD 538.54) to RM 2,400 per ton. Export duty will rise to 4.5 percent in prices between RM 2,401 to RM 2,550 per ton and prices will rise by 0.5 percent incrementally to maximum of 8 percent until the prices reach RM 3,450 per ton. This measure has been taken to reduce rising palm oil stocks in Malaysia and compete with Indonesia CPO in global market.

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	0.85	747.80	753.50	747.80	750.50	4,320	800	12300	-2450
Nov-19	0.65	748.10	752.00	746.70	750.40	7,480	-1280	26210	1130
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-19	Nov-19
Spot	1.50	
Oct-19		-0.10
Nov-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	0.00	545.80	551.00	544.50	547.00	726	60	3976	-1216
Nov-19	-1.00	547.10	550.80	545.40	547.20	398	12	2549	1682

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

Spot	-2.0	
Oct-19		0.2
Nov-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.10	29.99	29.99	29.85	29.9
15-Jan	-0.08	30.23	30.23	30.1	30.16
15-Mar	-0.08	30.46	30.48	30.37	30.43
15-May	-0.09	30.75	30.77	30.66	30.72
15-Jul	-0.11	31.03	31.05	30.95	30.98

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	22	2103	2141	2103	2139
15-Dec	16	2158	2174	2140	2173
15-Jan	9	2203	2214	2187	2214
15-Feb	3	2253	2257	2232	2256

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/10/2019	7.08	14164	4.19	58.03	71.54	4.13	98.52	53.09

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Oct-19	14-Oct-19	
Refined Soybean Oil	Indore	752	755	-3
	Indore (Soy Solvent Crude)	715	718	-3
	Mumbai	750	755	-5
	Mumbai (Soy Degum)	708	710	-2
	Kandla/Mundra	740	740	Unch
	Kandla/Mundra (Soy Degum)	708	710	-2
	Kolkata	748	748	Unch
	Delhi	775	777	-2
	Nagpur	756	761	-5
	Rajkot	730	735	-5
	Kota	750	765	-15

	Hyderabad	Unq	Unq	-
	Akola	762	762	Unch
	Amrawati	761	762	-1
	Bundi	755	770	-15
	Jalna	763	758	5
	Solapur	754	757	-3
	Dhule	758	752	6
Palm Oil*	Kandla (Crude Palm Oil)	572	574	-2
	Kandla (RBD Palm oil)	609	609	Unch
	Kandla RBD Pamolein	646	651	-5
	Kakinada (Crude Palm Oil)	557	557	Unch
	Kakinada RBD Pamolein	638	638	Unch
	Haldia Pamolein	651	651	Unch
	Chennai RBD Pamolein	646	646	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	709	709	Unch
	KPT (krishna patnam) Pamolein	641	641	Unch
	Mumbai RBD Pamolein	667	667	Unch
	Mangalore RBD Pamolein	656	656	Unch
	Tuticorin (RBD Palmolein)	656	656	Unch
	Delhi	683	685	-2
	Rajkot	646	649	-3
	Hyderabad	655	660	-5
	PFAD (Kandla)	368	362	5
	Refined Palm Stearin (Kandla)	557	557	Unch
	Superolien (Kandla)	688	688	Unch
	Superolien (Mumbai)	693	693	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	835	835	Unch
	Mumbai	825	840	-15
	Mumbai(Expeller Oil)	770	770	Unch
	Kandla (Ref.)	820	835	-15
	Hyderabad (Ref)	820	820	Unch
	Latur (Expeller Oil)	800	790	10
	Chellakere (Expeller Oil)	795	795	Unch
	Erode (Expeller Oil)	855	855	Unch
Groundnut Oil	Rajkot	1020	1000	20
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1020	1020	Unch
	Mumbai	1030	1030	Unch

	Gondal	1010	1010	Unch
	Jamnagar	1000	980	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	795	Unch
	Jaipur (Kacchi Ghani Oil)	816	816	Unch
	Kota (Expeller Oil)	785	790	-5
	Kota (Kacchi Ghani Oil)	800	800	Unch
	Neewai (Expeller Oil)	787	785	2
	Neewai (Kacchi Ghani Oil)	800	800	Unch
	Bharatpur (Kacchi Ghani Oil)	810	810	Unch
	Sri-Ganga Nagar(Exp Oil)	800	790	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	805	Unch
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	800	800	Unch
	Hapur (Expeller Oil)	875	865	10
	Hapur (Kacchi Ghani Oil)	910	900	10
	Agra (Kacchi Ghani Oil)	815	815	Unch
Refined Cottonseed Oil	Rajkot	780	775	5
	Hyderabad	Unq	Unq	-
	Mumbai	815	802	13
	New Delhi	753	755	-2
Coconut Oil	Kangayan (Crude)	1350	1370	-20
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1480	1480	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	595	600	-5
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	525	528	-3
	CNF India	548	553	-5
Indonesia CPO USD/MT	FOB	500	500	Unch
	CNF India	518	523	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	528	528	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	525	528	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	640	640	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	428	428	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	595	-
Ukraine Origin CSFO USD/MT Kandla	CIF	740	738	2
Rapeseed Oil Rotterdam Euro/MT	FOB	835	835	Unch
Argentina FOB (\$/MT)		14-Oct-19	12-Oct-19	Change
Crude Soybean Oil Ship		659	Closed	-
Refined Soy Oil (Bulk) Ship		682	Closed	-
Sunflower Oil Ship		690	Closed	-
Cottonseed Oil Ship		639	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.