



Domestic Fundamentals:

- Edible oils complex featured mostly firm trend in various markets centers on Wednesday.
- Soy oil and palm oil domestic futures rose on rise in international benchmarks. BMD CPO rose on firm global demand prospects. CBOT soy oil rose on US-China trade settlement optimism. Crude oil was trading lower on Wednesday.
- Palm oil prices are expected to be supported by expectation of fall in end stocks of palm oil in Malaysia, slowdown of production of palm oil in Malaysia, rise in exports of palm oil from Malaysia in coming months, dry condition in Indonesia, depreciation of ringgit and rise in crude oil prices.
- Palm oil exports are expected to rise from Malaysia in Oct on firm demand from top importing destinations especially EU and China while imports from India will remain muted in coming weeks.
- Palm oil production is expected to rise in Malaysia on seasonal uptrend of production but at a lower rate due to lower use of fertilizers on lower prices of palm oil, lower production due to haze in some areas as it restricted oxygen needed for palm to mature. Palm oil production is expected to slow in Indonesia in coming months due to haze and dry conditions.
- Stocks of palm oil has surged in Indonesia in August to reach 3.8 MMT on lower exports and higher production. However, due to India-Malaysia and removal of export duty on palm oil and higher use of palm oil in biodiesel will lower end stocks of palm oil in the countries in coming months.
- Soy oil domestic demand is expected to remain subdued due to weak import parity and negative refining margins. However, with the arrival of new crop of soybean in various market location has led to start of crushing season with supply pressure hitting soy oil prices. Around 60 percent of crushing of Indian soybean takes place in Oct-Dec months.
- Soy oil international prices are expected to be supported by US-China trade settlement optimism, change of government in Argentina, slow rate of planting of soybean in Brazil and higher crude oil prices are expected to support soy oil prices. However, rise in stocks of soy oil in US, faster rate of harvest soybean in US Midwest, weak demand of soybean from China will cap gains.
- US soybean is 97% dropping leaves which is down from 100% in corresponding period last year and 5-year average of 99%. About 62% soybean has been harvested compared to 69% in corresponding period last year and 5-year average of 78%, in the US crop progress report dated 27 October 2019 by United States Department of Agriculture (USDA).
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Oct 1-25 palm oil exports fell 9.0 percent to 291,575 tons compared from 273,360 tons in corresponding period last month. Top buyers were European Union 291,575 tons (273,360 tons), China at 243,738 tons (179,770 tons), India at 148,870 tons (240,980 tons), United States at 46,100 tons (57,862 tons) and Pakistan at 40,000 tons (27,050 tons) and. Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Oct 1-25 palm oil exports rose 9.7 percent to 1,213,699 tons compared to 1,105,970 tons in corresponding period last month. Top buyers were European Union 309,440 tons (221,825 tons), India & subcontinent 255,370 tons (291,630 tons) and China at 213,990 tons (203,260 tons). Values in brackets are figures of corresponding period last month.

Outlook: Edible oil basket is expected to feature sideways to firm tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	6.50	770.00	775.00	768.15	774.00	8,240	2350	30360	610
Dec-19	6.55	773.00	778.95	771.80	778.00	8,700	1750	17200	1520
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-19	Nov-19
Spot	-9.00	
Nov-19		4.00
Dec-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	4.70	579.30	582.30	577.50	581.20	1246	911	880	-172
Nov-19	8.10	590.10	595.80	587.70	594.00	2260	1233	5734	230

Spread	Oct-19	Nov-19
Spot	-5.2	
Oct-19		12.8
Nov-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.25	31.05	31.32	30.92	31.25
15-Jan	0.26	31.22	31.53	31.14	31.48
15-Mar	0.25	31.48	31.79	31.4	31.73
15-May	0.23	31.78	32.04	31.67	31.98
15-Jul	0.24	32.08	32.33	31.92	32.26

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	70	2373	2410	2368	2410
15-Dec	86	2410	2450	2398	2448
15-Jan	81	2461	2499	2445	2496
15-Feb	67	2500	2531	2490	2526

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/10/2019	7.06	14030	4.18	59.39	70.90	4.00	97.60	55.42

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Oct-19	29-Oct-19	
Refined Soybean Oil	Indore	765	760	5
	Indore (Soy Solvent Crude)	725	720	5
	Mumbai	765	765	Unch
	Mumbai (Soy Degum)	718	717	1
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	718	715	3
	Kolkata	765	765	Unch
	Delhi	792	777	15
	Nagpur	773	773	Unch
	Rajkot	750	748	2
	Kota	765	765	Unch

	Hyderabad	Unq	Unq	-
	Akola	774	774	Unch
	Amrawati	774	774	Unch
	Bundi	770	770	Unch
	Jalna	767	767	Unch
	Solapur	755	755	Unch
	Dhule	770	770	Unch
Palm Oil*	Kandla (Crude Palm Oil)	605	604	1
	Kandla (RBD Palm oil)	651	648	3
	Kandla RBD Pamolein	688	693	-5
	Kakinada (Crude Palm Oil)	614	599	16
	Kakinada RBD Pamolein	677	677	Unch
	Haldia Pamolein	683	683	Unch
	Chennai RBD Pamolein	688	683	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	747	743	3
	KPT (krishna patnam) Pamolein	683	672	11
	Mumbai RBD Pamolein	698	698	Unch
	Mangalore RBD Pamolein	693	688	5
	Tuticorin (RBD Palmolein)	696	688	8
	Delhi	725	710	15
	Rajkot	683	672	11
	Hyderabad	685	675	10
	PFAD (Kandla)	389	389	Unch
	Refined Palm Stearin (Kandla)	614	599	16
	Superolien (Kandla)	719	714	5
	Superolien (Mumbai)	725	725	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	820	825	-5
	Mumbai(Expeller Oil)	765	770	-5
	Kandla (Ref.)	820	825	-5
	Hyderabad (Ref)	825	830	-5
	Latur (Expeller Oil)	795	795	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	870	870	Unch
Groundnut Oil	Rajkot	1050	1000	50
	Chennai	1030	1040	-10
	Delhi	1100	1100	Unch
	Hyderabad *	1025	1025	Unch
	Mumbai	1020	1030	-10

	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	825	815	10
	Jaipur (Kacchi Ghani Oil)	845	845	Unch
	Kota (Expeller Oil)	815	810	5
	Kota (Kacchi Ghani Oil)	830	825	5
	Neewai (Expeller Oil)	815	815	Unch
	Neewai (Kacchi Ghani Oil)	830	830	Unch
	Bharatpur (Kacchi Ghani Oil)	840	835	5
	Sri-Ganga Nagar(Exp Oil)	820	825	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	840	-5
	Mumbai (Expeller Oil)	805	805	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	825	810	15
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	915	915	Unch
	Agra (Kacchi Ghani Oil)	845	840	5
Refined Cottonseed Oil	Rajkot	770	780	-10
	Hyderabad	Unq	Unq	-
	Mumbai	820	820	Unch
	New Delhi	735	760	-25
Coconut Oil	Kangayan (Crude)	1340	1340	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	622	606	16
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	585	580	5
	CNF India	606	593	13
Indonesia CPO USD/MT	FOB	555	545	10
	CNF India	578	570	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	583	575	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	580	573	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	695	695	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	460	458	2



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	690	-
Ukraine Origin CSFO USD/MT Kandla	CIF	730	735	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	790	790	Unch
Argentina FOB (\$/MT)		29-Oct-19	28-Oct-19	Change
Crude Soybean Oil Ship		674	667	7
Refined Soy Oil (Bulk) Ship		698	690	8
Sunflower Oil Ship		660	665	-5
Cottonseed Oil Ship		654	647	7
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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