



Domestic Fundamentals:

- Edible oils complex featured firm trend in various markets centers on Thursday.
- Soy oil domestic futures fell on demand concerns while 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 Thursday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Oct palm oil exports rose 14.6 percent to 1,522,051 tons compared from 1,327,566 tons last month. Top buyers were European Union 338,191 tons (285,830 tons), China at 332,889 tons (224,770 tons), India at 163,370 tons (257,980 tons), United States at 66,450 tons (57,862 tons) and Pakistan at 40,000 tons (43,870 tons). Values in brackets are figures of last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Oct palm oil exports rose 10.6 percent to 1,456,624 tons compared to 1,316,67 tons last month. Top buyers were European Union 356,055 tons (272,495 tons), India & subcontinent 290,370 tons (338,475 tons) and China at 231,990 tons (240,260 tons). Values in brackets are figures of last month.
- 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, dry condition in Indonesia, depreciation of ringgit and rise in crude oil prices.
- Palm oil end stocks are expected to fall in Oct in Malaysia on rise in exports of palm oil from Malaysia in Oct and slowdown in production of palm oil in Malaysia in Oct.
- 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 exports rose 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. Demand firmed from EU in anticipation of higher prices of palm oil. Imports of palm oil rose from China due to lower imports of soybean by China leading to lower supply of soy oil in the country leading to higher imports of palm oil.
Imports of palm oil by India from Malaysia slowed in Oct due to strong imports of palm oil in last 3 months and higher stocks of palm oil at Indian ports. However, due to India-Malaysia tussle on Kashmir issue will slow palm oil imports
- 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.

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	-0.05	771.00	773.75	768.50	771.00	10,890	2650	26910	-3450
Dec-19	0.75	776.65	779.40	773.00	775.50	8,390	-310	20160	2960
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-19	Nov-19
Spot	-1.00	
Nov-19		4.50
Dec-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	2.30	580.70	582.50	579.40	582.40	886	-360	404	-476
Nov-19	-2.20	590.00	596.10	588.10	590.20	1512	-748	5909	175

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

Spot	-0.4	
Oct-19		7.8
Nov-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.17	31.01	31.07	30.78	30.81
15-Jan	-0.17	31.22	31.28	31.01	31.03
15-Mar	-0.20	31.49	31.55	31.28	31.28
15-May	-0.16	31.77	31.83	31.58	31.61
15-Jul	-0.16	32.05	32.09	31.88	31.88

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	34	2381	2444	2381	2444
15-Dec	9	2430	2475	2425	2451
15-Jan	-11	2480	2514	2470	2485
15-Feb	-26	2510	2542	2495	2500

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/10/2019	7.04	14043	4.178	59.62	70.90	3.99	97.60	54.55

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Oct-19	30-Oct-19	
Refined Soybean Oil	Indore	770	765	5
	Indore (Soy Solvent Crude)	735	725	10
	Mumbai	760	765	-5
	Mumbai (Soy Degum)	722	718	4
	Kandla/Mundra	755	760	-5
	Kandla/Mundra (Soy Degum)	720	718	2
	Kolkata	765	765	Unch
	Delhi	794	792	2
	Nagpur	773	773	Unch
	Rajkot	750	750	Unch
	Kota	770	765	5

	Hyderabad	Unq	Unq	-
	Akola	778	774	4
	Amrawati	778	774	4
	Bundi	775	770	5
	Jalna	767	767	Unch
	Solapur	755	755	Unch
	Dhule	770	770	Unch
Palm Oil*	Kandla (Crude Palm Oil)	611	605	6
	Kandla (RBD Palm oil)	651	651	Unch
	Kandla RBD Pamolein	688	688	Unch
	Kakinada (Crude Palm Oil)	616	614	2
	Kakinada RBD Pamolein	688	677	11
	Haldia Pamolein	685	683	2
	Chennai RBD Pamolein	693	688	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	750	747	3
	KPT (krishna patnam) Pamolein	688	683	5
	Mumbai RBD Pamolein	704	698	5
	Mangalore RBD Pamolein	698	693	5
	Tuticorin (RBD Palmolein)	714	696	18
	Delhi	728	725	3
	Rajkot	698	683	16
	Hyderabad	710	685	25
	PFAD (Kandla)	394	389	5
	Refined Palm Stearin (Kandla)	616	614	2
	Superolien (Kandla)	719	719	Unch
	Superolien (Mumbai)	725	725	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	820	820	Unch
	Mumbai(Expeller Oil)	765	765	Unch
	Kandla (Ref.)	820	820	Unch
	Hyderabad (Ref)	825	825	Unch
	Latur (Expeller Oil)	795	795	Unch
	Chellakere (Expeller Oil)	770	770	Unch
	Erode (Expeller Oil)	865	870	-5
Groundnut Oil	Rajkot	1080	1050	30
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1025	1025	Unch
	Mumbai	1020	1020	Unch

	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	825	825	Unch
	Jaipur (Kacchi Ghani Oil)	848	845	3
	Kota (Expeller Oil)	820	815	5
	Kota (Kacchi Ghani Oil)	835	830	5
	Neewai (Expeller Oil)	820	815	5
	Neewai (Kacchi Ghani Oil)	835	830	5
	Bharatpur (Kacchi Ghani Oil)	840	840	Unch
	Sri-Ganga Nagar(Exp Oil)	825	820	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	835	Unch
	Mumbai (Expeller Oil)	805	805	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	840	825	15
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	915	915	Unch
	Agra (Kacchi Ghani Oil)	845	845	Unch
Refined Cottonseed Oil	Rajkot	785	770	15
	Hyderabad	Unq	Unq	-
	Mumbai	820	820	Unch
	New Delhi	735	735	Unch
Coconut Oil	Kangayan (Crude)	1360	1340	20
	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	622	Unch
Rice Bran Oil (4%)	Punjab	620	620	Unch
Malaysia Palmolein USD/MT	FOB	598	585	13
	CNF India	613	606	7
Indonesia CPO USD/MT	FOB	563	555	8
	CNF India	585	578	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	590	583	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	590	580	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	700	695	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	475	460	15



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	700	-
Ukraine Origin CSFO USD/MT Kandla	CIF	738	730	8
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	790	-
Argentina FOB (\$/MT)		30-Oct-19	29-Oct-19	Change
Crude Soybean Oil Ship		674	674	Unch
Refined Soy Oil (Bulk) Ship		698	698	Unch
Sunflower Oil Ship		660	660	Unch
Cottonseed Oil Ship		654	654	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).

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.