



Domestic Fundamentals:

- Edible oils complex featured mostly firm trend in various markets centers on Friday.
- Soy oil and palm oil domestic futures rose on demand prospects. BMD CPO fell on technical selling. CBOT soy oil fell on US-China trade settlement concerns. Crude oil was trading lower on Friday.
- 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.
- 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.

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	1.90	773.20	776.00	771.00	772.00	6,580	-4310	25160	-1750
Dec-19	1.25	774.00	779.40	773.10	774.90	8,150	-240	23730	3570
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-19	Nov-19
Spot	0.00	
Nov-19		2.90
Dec-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	0.90	590.00	590.70	586.60	588.80	658	-854	5844	-65
Dec-19	-0.90	594.40	598.50	591.80	593.00	178	-490	1427	22

Spread
Nov-19
Dec-19
Spot

4.2

Nov-19

4.2

Dec-19
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.02	30.78	30.85	30.65	30.77
15-Jan	0.02	30.98	31.06	30.88	30.99
15-Mar	0.01	31.22	31.34	31.15	31.26
15-May	0.02	31.56	31.64	31.46	31.58
15-Jul	0.04	31.88	31.9	31.76	31.9

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-63	2400	2410	2381	2444
15-Dec	-19	2462	2465	2423	2451
15-Jan	-23	2504	2505	2454	2485
15-Feb	-25	2520	2520	2471	2500

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
01/11/2019	7.04	14038	4.165	59.54	70.81	4.02	97.25	54.47

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-Nov-19	31-Oct-19	
Refined Soybean Oil	Indore	772	770	2
	Indore (Soy Solvent Crude)	735	735	Unch
	Mumbai	760	760	Unch
	Mumbai (Soy Degum)	723	722	1
	Kandla/Mundra	760	755	5
	Kandla/Mundra (Soy Degum)	722	720	2
	Kolkata	765	765	Unch
	Delhi	794	794	Unch
	Nagpur	783	773	10
	Rajkot	760	750	10
	Kota	770	770	Unch

	Hyderabad	Unq	Unq	-
	Akola	780	778	2
	Amrawati	781	778	3
	Bundi	775	775	Unch
	Jalna	772	767	5
	Solapur	769	755	14
	Dhule	781	770	11
Palm Oil*	Kandla (Crude Palm Oil)	623	611	12
	Kandla (RBD Palm oil)	651	651	Unch
	Kandla RBD Pamolein	691	688	3
	Kakinada (Crude Palm Oil)	625	616	8
	Kakinada RBD Pamolein	688	688	Unch
	Haldia Pamolein	683	685	-2
	Chennai RBD Pamolein	695	693	2
	Chennai RBD Pamolein (Vitamin A&D Fortified)	751	750	1
	KPT (krishna patnam) Pamolein	690	688	2
	Mumbai RBD Pamolein	709	704	5
	Mangalore RBD Pamolein	704	698	5
	Tuticorin (RBD Palmolein)	706	714	-8
	Delhi	728	728	Unch
	Rajkot	683	698	-16
	Hyderabad	705	710	-5
	PFAD (Kandla)	394	394	Unch
	Refined Palm Stearin (Kandla)	625	616	8
	Superolien (Kandla)	719	719	Unch
	Superolien (Mumbai)	725	725	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	825	820	5
	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	865	Unch
Groundnut Oil	Rajkot	1060	1080	-20
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1020	1025	-5
	Mumbai	1025	1020	5

	Gondal	1000	Closed	-
	Jamnagar	1000	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	825	825	Unch
	Jaipur (Kacchi Ghani Oil)	850	848	2
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	835	835	Unch
	Neewai (Expeller Oil)	820	820	Unch
	Neewai (Kacchi Ghani Oil)	835	835	Unch
	Bharatpur (Kacchi Ghani Oil)	840	840	Unch
	Sri-Ganga Nagar(Exp Oil)	825	825	Unch
	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	840	Unch
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	915	915	Unch
	Agra (Kacchi Ghani Oil)	845	845	Unch
Refined Cottonseed Oil	Rajkot	790	785	5
	Hyderabad	Unq	Unq	-
	Mumbai	820	820	Unch
	New Delhi	735	735	Unch
Coconut Oil	Kangayan (Crude)	1360	1360	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	890	880	10
Rice Bran Oil (40%)	New Delhi	622	622	Unch
Rice Bran Oil (4%)	Punjab	630	620	10
Malaysia Palmolein USD/MT	FOB	593	598	-5
	CNF India	615	613	2
Indonesia CPO USD/MT	FOB	563	563	Unch
	CNF India	590	585	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	588	590	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	588	590	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	705	700	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	473	475	-2



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	725	-
Ukraine Origin CSFO USD/MT Kandla	CIF	738	738	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	805	805	Unch
Argentina FOB (\$/MT)		31-Oct-19	30-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).

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