



Domestic Fundamentals:

- Edible oils complex featured firm trend in various markets centers on Monday.
- Soy oil and palm oil domestic futures rose on rise in soybean prices due to crop damage in India and 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 higher on Monday.
- Large parts if soybean crop has been damaged by recent rains in Maharashtra. This has come after heavy rains cut production in Madhya Pradesh. This will effectively cut major soybean crop in the country. This will put pressure on soy oil end stocks of India in oil year 2019-20. Further, this will raise imports of soy oil as its premium over palm oil has narrowed.
- 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 crop damages in Maharashtra, soybean prices have risen and will result in disparity in crush margins leading to lower production of soy oil. 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 harvest of soybean in US Midwest, 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 and 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.

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	11.70	772.50	786.40	772.50	784.35	10,660	4080	21830	-3330
Dec-19	13.15	777.20	791.30	777.20	789.50	17,260	9110	27620	3890

Prices & Vol-OI are at 5:30 PM

Spread	Oct-19	Nov-19
Spot	-12.35	
Nov-19		5.15
Dec-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	16.00	591.70	607.00	591.70	605.40	2005	1347	5917	73
Dec-19	16.20	598.00	612.40	598.00	610.80	608	430	1552	125

Spread	Nov-19	Dec-19
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Spot	-10.4	
Nov-19		5.4
Dec-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.35	31.07	31.41	30.9	31.38
15-Jan	0.34	31.26	31.61	31.13	31.59
15-Mar	0.34	31.51	31.89	31.41	31.87
15-May	0.32	31.81	32.2	31.72	32.17
15-Jul	0.29	32.01	32.47	32.01	32.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	34	2420	2456	2420	2470
15-Dec	70	2429	2499	2420	2496
15-Jan	71	2460	2532	2454	2529
15-Feb	73	2478	2549	2471	2544

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
04/11/2019	7.03	14015	4.15	59.56	70.81	3.99	97.25	56.73

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		4-Nov-19	2-Nov-19	
Refined Soybean Oil	Indore	772	772	Unch
	Indore (Soy Solvent Crude)	737	735	2
	Mumbai	765	765	Unch
	Mumbai (Soy Degum)	725	725	Unch
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	725	725	Unch
	Kolkata	760	760	Unch
	Delhi	801	797	4
	Nagpur	791	783	8
	Rajkot	755	750	5
	Kota	775	770	5

	Hyderabad	Unq	Unq	-
	Akola	792	788	4
	Amrawati	785	787	-2
	Bundi	780	775	5
	Jalna	786	772	14
	Solapur	775	769	6
	Dhule	787	781	6
Palm Oil*	Kandla (Crude Palm Oil)	625	620	5
	Kandla (RBD Palm oil)	651	651	Unch
	Kandla RBD Pamolein	695	693	2
	Kakinada (Crude Palm Oil)	625	625	Unch
	Kakinada RBD Pamolein	693	693	Unch
	Haldia Pamolein	688	683	5
	Chennai RBD Pamolein	709	704	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	759	756	3
	KPT (krishna patnam) Pamolein	698	695	3
	Mumbai RBD Pamolein	714	709	5
	Mangalore RBD Pamolein	719	714	5
	Tuticorin (RBD Palmolein)	725	701	23
	Delhi	733	728	5
	Rajkot	698	688	11
	Hyderabad	725	705	20
	PFAD (Kandla)	394	394	Unch
	Refined Palm Stearin (Kandla)	625	625	Unch
	Superolien (Kandla)	719	719	Unch
	Superolien (Mumbai)	725	725	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	830	830	Unch
	Mumbai	825	825	Unch
	Mumbai(Expeller Oil)	765	760	5
	Kandla (Ref.)	820	820	Unch
	Hyderabad (Ref)	825	825	Unch
	Latur (Expeller Oil)	805	795	10
	Chellakere (Expeller Oil)	780	770	10
	Erode (Expeller Oil)	885	865	20
Groundnut Oil	Rajkot	1050	1050	Unch
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1030	1020	10
	Mumbai	1025	1025	Unch

	Gondal	1010	1000	10
	Jamnagar	1000	1000	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	828	828	Unch
	Jaipur (Kacchi Ghani Oil)	848	849	-1
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	840	840	Unch
	Neewai (Expeller Oil)	820	820	Unch
	Neewai (Kacchi Ghani Oil)	837	837	Unch
	Bharatpur (Kacchi Ghani Oil)	845	845	Unch
	Sri-Ganga Nagar(Exp Oil)	825	825	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	840	840	Unch
	Mumbai (Expeller Oil)	810	805	5
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	835	835	Unch
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	915	915	Unch
	Agra (Kacchi Ghani Oil)	850	850	Unch
Refined Cottonseed Oil	Rajkot	780	780	Unch
	Hyderabad	780	780	Unch
	Mumbai	805	805	Unch
	New Delhi	754	752	2
Coconut Oil	Kangayan (Crude)	1360	1360	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1500	1450	50
	Mumbai	Unq	Unq	-
Kardi	Mumbai	890	890	Unch
Rice Bran Oil (40%)	New Delhi	632	628	4
Rice Bran Oil (4%)	Punjab	630	630	Unch
Malaysia Palmolein USD/MT	FOB	595	588	7
	CNF India	625	613	12
Indonesia CPO USD/MT	FOB	568	560	8
	CNF India	600	588	12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	593	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	590	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	710	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	480	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	738	738	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	Closed	-
Argentina FOB (\$/MT)		2-Nov-19	1-Nov-19	Change
Crude Soybean Oil Ship		Closed	682	-
Refined Soy Oil (Bulk) Ship		Closed	706	-
Sunflower Oil Ship		Closed	660	-
Cottonseed Oil Ship		Closed	662	-
Refined Linseed Oil (Bulk) Ship		Closed	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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