

**Domestic Fundamentals:**

- Edible oils complex featured firm trend in various markets centers on Friday.
- 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 and worries about policy uncertainty of soy oil in Argentina due to change in government in the country.
- According to China's General Administration of Customs (CNGOIC), China's October edible vegetable oils imports rose 8.6 percent m-o-m to 9.12 LT from 8.40 LT in September 2019. Imports in Oct was higher by 93.6 percent compared to Oct 2018 which was reported at 4.71 LT. Year to date imports of edible vegetable oil rose 53.7 percent to 75.70 lakh tons.
- According to China's General Administration of Customs (CNGOIC), China's Oct soybean imports fell 24.6 percent to 6.18 MMT from 8.2 MMT in September 2019. Imports in Oct are 10.7 percent lower than Oct 2018 import of 6.92 MMT. Year to date soybean imports fell 8.1 percent to 70.69 MMT.
- 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 and dry conditions in some areas of the country.
- 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.
- 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.
- Soy oil international prices are expected to be underpinned by US-China trade settlement delay, rise in stocks of soy oil in US, faster rate of harvest in US Midwest, rains in soybean growing regions in Brazil and Argentina and weak Chinese soybean demand.

**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	4.15	792.00	799.00	791.55	796.90	5,040	2320	11210	-1980
Dec-19	5.45	797.00	803.20	794.50	800.80	18,610	2760	32180	590
Prices & Vol-OI are at 5:30 PM									

Spread	Nov-19	Dec-19
Spot	-11.90	
Nov-19		3.90
Dec-19		



### MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	10.20	621.30	631.70	620.70	630.00	2193	377	5083	8
Dec-19	10.50	623.20	634.00	623.20	633.20	1011	36	2733	348

### Spread

Nov-19

Dec-19

Spot

-10.0

Nov-19

3.2

Dec-19

### CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.22	31.41	31.7	31.35	31.65
15-Jan	0.21	31.62	31.91	31.57	31.86
15-Mar	0.22	31.9	32.17	31.84	32.13
15-May	0.22	32.21	32.48	32.15	32.44
15-Jul	0.21	32.5	32.76	32.5	32.71

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	51	2470	2530	2470	2524
15-Dec	51	2520	2585	2512	2573
15-Jan	50	2558	2610	2544	2600
15-Feb	48	2556	2618	2556	2608

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/11/2019	6.99	14018	4.134	59.60	71.26	4.10	98.32	56.23

### Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Nov-19	7-Nov-19	
Refined Soybean Oil	Indore	785	785	Unch
	Indore (Soy Solvent Crude)	755	755	Unch
	Mumbai	795	790	5
	Mumbai (Soy Degum)	760	750	10
	Kandla/Mundra	780	775	5
	Kandla/Mundra (Soy Degum)	747	744	3
	Kolkata	780	780	Unch
	Delhi	817	812	5
	Nagpur	800	784	16
	Rajkot	775	765	10
	Kota	785	785	Unch

	Hyderabad	Unq	Unq	-
	Akola	799	783	16
	Amrawati	798	783	15
	Bundi	790	790	Unch
	Jalna	792	784	8
	Solapur	786	776	10
	Dhule	793	788	5
Palm Oil*	Kandla (Crude Palm Oil)	651	641	11
	Kandla (RBD Palm oil)	688	672	16
	Kandla RBD Pamolein	730	719	11
	Kakinada (Crude Palm Oil)	643	635	7
	Kakinada RBD Pamolein	727	714	13
	Haldia Pamolein	727	712	15
	Chennai RBD Pamolein	735	727	8
	Chennai RBD Pamolein (Vitamin A&D Fortified)	781	776	5
	KPT (krishna patnam) Pamolein	730	719	11
	Mumbai RBD Pamolein	735	730	5
	Mangalore RBD Pamolein	751	737	14
	Tuticorin (RBD Palmolein)	749	733	16
	Delhi	755	746	9
	Rajkot	725	709	16
	Hyderabad	745	730	15
	PFAD (Kandla)	420	420	Unch
	Refined Palm Stearin (Kandla)	643	635	7
	Superolien (Kandla)	735	735	Unch
	Superolien (Mumbai)	740	740	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	835	830	5
	Mumbai	835	830	5
	Mumbai(Expeller Oil)	775	770	5
	Kandla (Ref.)	825	820	5
	Hyderabad (Ref)	835	830	5
	Latur (Expeller Oil)	805	805	Unch
	Chellakere (Expeller Oil)	780	780	Unch
	Erode (Expeller Oil)	870	865	5
Groundnut Oil	Rajkot	1050	1050	Unch
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1025	1025	Unch
	Mumbai	1030	1040	-10

	Gondal	1000	1000	Unch
	Jamnagar	1000	1000	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	828	828	Unch
	Jaipur (Kacchi Ghani Oil)	848	848	Unch
	Kota (Expeller Oil)	825	825	Unch
	Kota (Kacchi Ghani Oil)	840	840	Unch
	Neewai (Expeller Oil)	822	822	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)	840	840	Unch
	Mumbai (Expeller Oil)	815	815	Unch
	Kolkata(Expeller Oil)	920	920	Unch
	New Delhi (Expeller Oil)	840	834	6
	Hapur (Expeller Oil)	875	875	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
	Agra (Kacchi Ghani Oil)	845	845	Unch
Refined Cottonseed Oil	Rajkot	810	800	10
	Hyderabad	785	775	10
	Mumbai	815	805	10
	New Delhi	755	748	7
Coconut Oil	Kangayan (Crude)	1360	1355	5
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1500	1500	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	890	890	Unch
Rice Bran Oil (40%)	New Delhi	640	640	Unch
Rice Bran Oil (4%)	Punjab	640	640	Unch
Malaysia Palmolein USD/MT	FOB	625	620	5
	CNF India	650	648	2
Indonesia CPO USD/MT	FOB	588	588	Unch
	CNF India	623	620	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	618	618	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	613	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	725	715	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	498	495	3



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	760	-
Ukraine Origin CSFO USD/MT Kandla	CIF	770	758	12
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	820	-
Argentina FOB (\$/MT)		7-Nov-19	6-Nov-19	Change
Crude Soybean Oil Ship		692	696	-4
Refined Soy Oil (Bulk) Ship		716	720	-4
Sunflower Oil Ship		675	670	5
Cottonseed Oil Ship		672	676	-4
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.