

**Domestic Fundamentals:**

- Edible oils complex featured mixed trend in various markets centers on Saturday.
- 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 of 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
		9-Nov-19	8-Nov-19	
Refined Soybean Oil	Indore	798	785	13
	Indore (Soy Solvent Crude)	755	755	Unch
	Mumbai	790	795	-5
	Mumbai (Soy Degum)	762	760	2
	Kandla/Mundra	780	780	Unch
	Kandla/Mundra (Soy Degum)	750	747	3
	Kolkata	780	780	Unch
	Delhi	817	817	Unch
	Nagpur	800	800	Unch
	Rajkot	790	775	15
	Kota	785	785	Unch

	Hyderabad	Unq	Unq	-
	Akola	799	799	Unch
	Amrawati	798	798	Unch
	Bundi	790	790	Unch
	Jalna	792	792	Unch
	Solapur	786	786	Unch
	Dhule	793	793	Unch
Palm Oil*	Kandla (Crude Palm Oil)	656	651	5
	Kandla (RBD Palm oil)	688	688	Unch
	Kandla RBD Pamolein	730	730	Unch
	Kakinada (Crude Palm Oil)	643	643	Unch
	Kakinada RBD Pamolein	733	727	6
	Haldia Pamolein	735	727	8
	Chennai RBD Pamolein	746	735	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	790	781	8
	KPT (krishna patnam) Pamolein	735	730	5
	Mumbai RBD Pamolein	746	735	11
	Mangalore RBD Pamolein	756	751	5
	Tuticorin (RBD Palmolein)	751	749	2
	Delhi	755	755	Unch
	Rajkot	730	725	5
	Hyderabad	745	745	Unch
	PFAD (Kandla)	431	420	11
	Refined Palm Stearin (Kandla)	643	643	Unch
	Superolien (Kandla)	751	735	16
	Superolien (Mumbai)	746	740	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	845	835	10
	Mumbai	830	835	-5
	Mumbai(Expeller Oil)	775	775	Unch
	Kandla (Ref.)	830	825	5
	Hyderabad (Ref)	835	835	Unch
	Latur (Expeller Oil)	805	805	Unch
	Chellakere (Expeller Oil)	780	780	Unch
	Erode (Expeller Oil)	870	870	Unch
Groundnut Oil	Rajkot	1025	1050	-25
	Chennai	1030	1030	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1025	1025	Unch
	Mumbai	1030	1030	Unch

	Gondal	1000	1000	Unch
	Jamnagar	1000	1000	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	825	828	-3
	Jaipur (Kacchi Ghani Oil)	847	848	-1
	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	840	Unch
	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	810	Unch
	Hyderabad	785	785	Unch
	Mumbai	820	815	5
	New Delhi	755	755	Unch
Coconut Oil	Kangayan (Crude)	1360	1360	Unch
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1500	1500	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	890	-10
Rice Bran Oil (40%)	New Delhi	640	640	Unch
Rice Bran Oil (4%)	Punjab	630	640	-10
Malaysia Palmolein USD/MT	FOB	630	625	5
	CNF India	658	650	8
Indonesia CPO USD/MT	FOB	593	588	5
	CNF India	630	623	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	618	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	615	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	725	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	498	-

Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	760	-
Ukraine Origin CSFO USD/MT Kandla	CIF	760	770	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	830	-
Argentina FOB (\$/MT)		8-Nov-19	7-Nov-19	Change
Crude Soybean Oil Ship		707	692	15
Refined Soy Oil (Bulk) Ship		732	716	16
Sunflower Oil Ship		675	675	Unch
Cottonseed Oil Ship		687	672	15
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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