

Domestic Fundamentals:

- Edible oils complex featured mostly firm trend in various markets centers on Monday.
- Soy oil and palm oil domestic futures rose on rise in international benchmarks. BMD CPO rose on unexpected fall in end stocks of palm oil in Malaysia in October due to fall in production and rise in exports of palm oil in Malaysia in October in Malaysia. CBOT soy oil rose on lowering of soy oil end stocks in US by USDA, expectation of imposition of some sort of control over soybean in Argentina and US-China trade settlement optimism. Crude oil was trading lower in Monday.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's October palm oil stocks fell 4.10 percent to 23.48 lakh tons compared to 24.49 lakh tons in September 2019. Production of palm oil in Oct fell 2.53 percent to 17.96 lakh tons compared to 18.42 lakh tons in Sep 2019. Exports of palm oil in Oct rose 16.43 percent to 16.42 lakh tons compared to 14.10 lakh tons in Sep 2019. Imports of palm oil in Oct rose 19.58 percent to 0.85 lakh tons compared to 0.71 lakh tons in Sep 2019. End stocks of palm oil unexpectedly fell compared to trade expectation of rise in end stocks. Fall in stocks was due to lower production and exports of palm oil.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Nov 1-10 palm oil exports rose 19.7 percent to 412,040 tons compared to 344,330 tons in corresponding period last month. Top buyers were European Union 74,325 tons (47,820 tons), China at 63,800 tons (63,000 tons) and India & subcontinent 34,500 tons (84,350 tons). Values in brackets are figures of corresponding period last month.
- According to Indonesia trade ministry, Indonesia kept Nov crude palm oil export duty unchanged at zero. The reference price is set at USD 571 per ton, just higher than lower threshold for export duty below USD 570 to calculate export levy. Indonesia taxes palm oil above trigger price of USD 750 per ton. Indonesia has kept crude palm oil export duty at zero since May 2017.
- According to United States Department of Agriculture (USDA) Nov estimate, U.S 2019/20 ending stocks of soy oil estimate has been decreased to 1,446 million lbs from 1,525 million lbs in its earlier estimate. Opening stocks are increased to 1,776 million lbs from 1,710 million bushels in its earlier estimate. Production of soy oil in 2019/20 is reduced to 24,420 million lbs from 24,590 million lbs in its earlier estimate. Imports in 2019/20 are kept unchanged at 450 million lbs. Biodiesel use in 2019/20 is unchanged at 8,500 million lbs. Food, feed and other industrial use in 2019/20 is unchanged at 15,000 million lbs. Exports in 2019/20 are reduced to 1,700 million lbs from 1,725 million lbs in its earlier estimate. Average price range estimate of 2019/20 is hiked to 31.00 cents/lbs from 30.0 cents/lbs in its earlier estimate.
- The U.S. Department of Agriculture monthly supply and demand report for the month of Nov forecasts U.S. 2019/20 soybean stocks at 475 million bushels from 460 million bushels in its earlier estimate. Opening stocks in 2019/20 is unchanged at 913 million bushels. Soybean production is kept unchanged at 3,550 million bushels. U.S. soybean exports estimate are unchanged at 1,775 million bushels. Imports estimate is unchanged 20 million bushels. Crush in 2019/20 is hiked to 2,105 million bushels from 2,120 million bushels in its earlier estimate. Seed use in 2019/20 has been kept unchanged at 96 million bushels. Residual use is increased to 32 million bushels from 30 million bushels in its earlier estimate. Average price range in 2019/20 is kept unchanged at 9.00 cents/bushel.

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	4.65	800.05	815.25	800.90	804.70	3,600	-1440	9560	-1650
Dec-19	4.25	804.45	818.20	803.80	808.70	28,530	9920	36770	4590

Prices & Vol-OI are at 5:30 PM

Spread	Nov-19	Dec-19
Spot	-4.70	
Nov-19		4.00
Dec-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	8.10	634.00	645.90	632.60	639.10	2928	735	3678	-1405
Dec-19	7.60	641.00	650.90	637.10	643.00	1439	428	3181	448

Spread	Nov-19	Dec-19
--------	--------	--------

Spot	-5.1	
Nov-19		3.9
Dec-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.17	31.5	31.89	31.42	31.67
15-Jan	0.17	31.71	32.1	31.64	31.88
15-Mar	0.16	31.97	32.36	31.9	32.14
15-May	0.16	32.26	32.65	32.2	32.45
15-Jul	0.16	32.54	32.88	32.51	32.72

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	24	2550	2550	2550	2580
15-Dec	55	2511	2607	2511	2578
15-Jan	55	2570	2657	2562	2627
15-Feb	55	2587	2685	2587	2653

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/11/2019	7.00	14066	4.144	59.50	71.45	4.16	98.26	56.41

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Nov-19	09-Nov-19	
Refined Soybean Oil	Indore	800	798	2
	Indore (Soy Solvent Crude)	760	755	5
	Mumbai	795	790	5
	Mumbai (Soy Degum)	765	762	3
	Kandla/Mundra	800	780	20
	Kandla/Mundra (Soy Degum)	755	750	5
	Kolkata	790	780	10
	Delhi	838	817	21
	Nagpur	813	800	13
	Rajkot	790	790	Unch
	Kota	805	785	20

	Hyderabad	Unq	Unq	-
	Akola	815	799	16
	Amrawati	812	798	14
	Bundi	810	790	20
	Jalna	800	792	8
	Solapur	802	786	16
	Dhule	805	793	12
Palm Oil*	Kandla (Crude Palm Oil)	666	656	9
	Kandla (RBD Palm oil)	704	688	16
	Kandla RBD Pamolein	746	730	16
	Kakinada (Crude Palm Oil)	656	643	14
	Kakinada RBD Pamolein	737	733	4
	Haldia Pamolein	737	735	2
	Chennai RBD Pamolein	746	746	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	801	790	10
	KPT (krishna patnam) Pamolein	740	735	5
	Mumbai RBD Pamolein	751	746	5
	Mangalore RBD Pamolein	758	756	2
	Tuticorin (RBD Palmolein)	770	751	19
	Delhi	775	755	20
	Rajkot	746	730	16
	Hyderabad	765	745	20
	PFAD (Kandla)	431	431	Unch
	Refined Palm Stearin (Kandla)	656	643	14
	Superolien (Kandla)	740	751	-11
	Superolien (Mumbai)	751	746	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	845	845	Unch
	Mumbai	840	830	10
	Mumbai(Expeller Oil)	780	775	5
	Kandla (Ref.)	835	830	5
	Hyderabad (Ref)	852	835	17
	Latur (Expeller Oil)	810	805	5
	Chellakere (Expeller Oil)	785	780	5
	Erode (Expeller Oil)	870	870	Unch
Groundnut Oil	Rajkot	1025	1025	Unch
	Chennai	1005	1030	-25
	Delhi	1100	1100	Unch
	Hyderabad *	1020	1025	-5
	Mumbai	1020	1030	-10

	Gondal	980	1000	-20
	Jamnagar	975	1000	-25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	828	825	3
	Jaipur (Kacchi Ghani Oil)	851	847	4
	Kota (Expeller Oil)	835	825	10
	Kota (Kacchi Ghani Oil)	840	840	Unch
	Neewai (Expeller Oil)	825	822	3
	Neewai (Kacchi Ghani Oil)	840	835	5
	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)	930	920	10
	New Delhi (Expeller Oil)	842	840	2
	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	815	820	-5
	New Delhi	765	755	10
Coconut Oil	Kangayan (Crude)	1400	1360	40
	Cochin	1410	1410	Unch
Sesame Oil	New Delhi	1500	1500	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	645	640	5
Rice Bran Oil (4%)	Punjab	640	630	10
Malaysia Palmolein USD/MT	FOB	633	630	3
	CNF India	660	658	2
Indonesia CPO USD/MT	FOB	605	593	12
	CNF India	633	630	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	633	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	625	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	730	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	505	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	770	760	10
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	Closed	-
Argentina FOB (\$/MT)		9-Nov-19	8-Nov-19	Change
Crude Soybean Oil Ship		Closed	707	-
Refined Soy Oil (Bulk) Ship		Closed	732	-
Sunflower Oil Ship		Closed	675	-
Cottonseed Oil Ship		Closed	687	-
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).

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.