

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend at various markets centers on Tuesday.
- Soy oil domestic prices traded sideways at various locations supported by higher international benchmarks. Indore market and India west and east coast prices were flat. Import disparity increased while refining margins disparity decreased. In international markets CBOT soy oil projections rose after falling for three consecutive days will lead to higher India CNF. CBOT rose due to lower than expected crop condition of soybean in US. Milder weather forecast for of soybean crop in US Midwest capped gains. Import disparity fell while refining margins recovered towards positive territory. Domestic demand of soy oil will improve going ahead as festivals season in approaching starting August.
- CPO domestic prices rose at Indian west coast while it was unchanged at east coast. Higher CNF prices supported. Further, palmolein prices unchanged at various locations in India. Import parity and refining margins of CPO decreased on rise in CNF prices. Festive season in North and South India starting August will increase palmolein demand. BMD CPO rose on lower stocks of palm oil in Malaysia in June in industry report by MPOB. Export demand of palm oil from Malaysia slowed in first 10 days of July on lower buying by China and EU while Indian purchased in higher quantity. Exports of palm oil from Malaysia are expected to remain weak in July and production will rise.
- Sunflower oil traded sideways at various centers with CNF unchanged. Import parity returned to parity while refining margins slightly improved but was in disparity.
- According to China's General Administration of Customs (GNGOIC), China's June edible vegetable oils imports rose 53.31 percent m-o-m to 10.18 LT compared to 6.64 LT in May 2020. Imports rose 26.46 percent y-o-y in June from 8.05 LT in June 2019. Year to date imports of edible vegetable oil rose 1 percent to 40.34 lakh tons.
- According to China's General Administration of Customs (GNGOIC), China's June soybean imports rose 19.01 percent m-o-m to 11.16 MMT from 9.38 MMT in May 2020. Imports rose 71.43 percent y-o-y from June 2019 imports at 6.51 MMT. Year to date soybean imports rose 17.9 percent to 45.04 MMT.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's June palm oil stocks fell 6.33 percent to 19.01 lakh tons compared to 20.30 lakh tons in May 2020. Production of palm oil in June rose 14.19 percent to 18.86 lakh tons compared to 16.51 lakh tons in May 2020. Exports of palm oil in June rose 24.91 percent to 17.09 lakh tons compared to 13.69 lakh tons in May 2020. Imports of palm oil in June rose 31.64 percent to 0.49 lakh tons compared to 0.37 lakh tons in May 2020. End stocks of palm oil fell compared to trade expectation of rise in stocks. Fall in stocks was mainly due to higher exports.
- According to Indonesia Palm Oil Association (GAPKI), exports of palm oil (CPO and PKO), biodiesel and oleochemical exports from Indonesia fell by 5.28 percent in May m-o-m to 2.43 MMT from 2.65 MMT in Apr 2020. Exports from Indonesia fell by 12.90 percent in May m-o-m from 2.79 MMT recorded in May 2019. Stocks of palm oil at the end of May was 3.53 MMT compared to Apr 2020 figure of 3.4 MMT, up 3.82 percent m-o-m. Stocks in May was unchanged from May 2019 which was reported at 3.53 MMT. Production of palm oil in May was recorded at 3.97 MMT.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's July 1-10 palm oil exports fell 29.1 percent to 448,516 tons compared to 545,360 tons in the corresponding period last month. Top buyers were China at 132,31 tons (166,980 tons), European Union 85,866 tons (184,480 tons) and India & subcontinent 83,775 tons (73,500 tons). Values in brackets are figures of corresponding period 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
Jul-20	5.40	823.00	830.60	822.00	829.40	2,015	-225	12230	-685
Aug-20	7.40	822.00	831.90	821.00	829.80	14,155	120	23295	1240
Prices & Vol-OI are at 5:30 PM									

Spread	Jul -20	Aug-20
Spot	0.60	
Jul-20		0.40
Aug-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	8.70	680.10	690.90	679.10	690.10	1552	-259	4892	-83
Aug-20	10.20	668.00	679.40	667.10	679.00	944	105	2550	-47

Spread	July-20	Aug-20
Spot	2.9	
July-20		-11.1
Aug-20		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.28	28.12	28.12	27.78	27.8
Aug	-0.27	28.27	28.27	27.95	27.96
Sep	-0.26	28.31	28.31	28.09	28.12
Oct	-0.29	28.73	28.73	28.39	28.41
Dec	-0.3	28.98	28.98	28.64	28.65

-0.12

**Forex:**
**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	66	2460	2540	2455	2538
Sep	71	2430	2504	2410	2500
Oct	76	2407	2478	2386	2478
Nov	73	2399	2466	2381	2465

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/07/2020	7.00	14496	4.27	71.18	75.37	5.35	96.	39.60

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Jul-20	13-Jul-20	
Refined Soybean Oil	Indore	830	830	Unch
	Indore (Soy Solvent Crude)	790	790	Unch
	Mumbai	820	810	10
	Mumbai (Soy Degum)	785	785	Unch
	Kandla/Mundra	820	820	Unch
	Kandla/Mundra (Soy Degum)	785	785	Unch
	Kolkata	820	820	Unch
	Delhi	865	865	Unch
	Nagpur	908	908	Unch
	Rajkot	815	815	Unch

	Kota	830	830	Unch
	Hyderabad	-	-	-
	Akola	843	843	Unch
	Amrawati	841	841	Unch
	Bundi	835	835	Unch
	Jalna	918	918	Unch
	Solapur	898	898	Unch
	Dhule	918	918	Unch
Palm Oil*	Kandla (Crude Palm Oil)	728	722	5
	Kandla (RBD Palm oil)	772	772	Unch
	Kandla RBD Pamolein	803	803	Unch
	Kakinada (Crude Palm Oil)	693	693	Unch
	Kakinada RBD Pamolein	782	782	Unch
	Haldia Pamolein	803	803	Unch
	Chennai RBD Pamolein	803	803	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	862	862	Unch
	KPT (krishna patnam) Pamolein	788	788	Unch
	Mumbai RBD Pamolein	826	826	Unch
	Mangalore RBD Pamolein	824	824	Unch
	Tuticorin (RBD Palmolein)	801	801	Unch
	Delhi	850	850	Unch
	Rajkot	801	798	3
	Hyderabad	767	765	2
	PFAD (Kandla)	473	473	Unch
	Refined Palm Stearin (Kandla)	693	693	Unch
	Superolien (Kandla)	830	830	Unch
	Superolien (Mumbai)	840	840	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	920	920	Unch
	Mumbai	940	940	Unch
	Mumbai(Expeller Oil)	895	895	Unch
	Kandla (Ref.)	915	915	Unch
	Hyderabad (Ref)	920	925	-5
	Latur (Expeller Oil)	875	875	Unch
	Chellakere (Expeller Oil)	885	885	Unch
	Erode (Expeller Oil)	950	950	Unch
Groundnut Oil	Rajkot	1200	1200	Unch
	Chennai	1280	1280	Unch
	Delhi	1340	1340	Unch
	Hyderabad *	1280	1250	30

	Mumbai	1320	1330	<b>-10</b>
	Gondal	1290	1290	<b>Unch</b>
	Jamnagar	1290	1290	<b>Unch</b>
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	1022	1032	<b>-10</b>
	Jaipur (Kacchi Ghani Oil)	1050	1060	<b>-10</b>
	Kota (Expeller Oil)	980	980	<b>Unch</b>
	Kota (Kacchi Ghani Oil)	1040	1050	<b>-10</b>
	Neewai (Expeller Oil)	1015	1025	<b>-10</b>
	Neewai (Kacchi Ghani Oil)	1025	1035	<b>-10</b>
	Bharatpur (Kacchi Ghani Oil)	1030	1035	<b>-5</b>
	Sri-Ganga Nagar(Exp Oil)	985	990	<b>-5</b>
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1025	1030	<b>-5</b>
	Mumbai (Expeller Oil)	980	990	<b>-10</b>
	Kolkata(Expeller Oil)	1120	1120	<b>Unch</b>
	New Delhi (Expeller Oil)	980	985	<b>-5</b>
	Hapur (Expeller Oil)	975	974	<b>1</b>
	Hapur (Kacchi Ghani Oil)	1005	1004	<b>1</b>
	Agra (Kacchi Ghani Oil)	1035	1040	<b>-5</b>
<b>Refined Cottonseed Oil</b>	Rajkot	835	830	<b>5</b>
	Hyderabad	800	795	<b>5</b>
	Mumbai	845	840	<b>5</b>
	New Delhi	800	805	<b>-5</b>
<b>Coconut Oil</b>	Kangayan (Crude)	1450	1450	<b>Unch</b>
	Cochin	1530	1520	<b>10</b>
<b>Sesame Oil</b>	New Delhi	1500	1550	<b>-50</b>
	Mumbai	-	-	-
<b>Kardi</b>	Mumbai	-	-	-
<b>Rice Bran Oil (40%)</b>	New Delhi	730	730	<b>Unch</b>
<b>Rice Bran Oil (4%)</b>	Punjab	760	770	<b>-10</b>
<b>Malaysia Palmolein USD/MT</b>	FOB	620	623	<b>-3</b>
	CNF India	645	640	<b>5</b>
<b>Indonesia CPO USD/MT</b>	FOB	605	600	<b>5</b>
	CNF India	635	630	<b>5</b>
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	618	618	<b>Unch</b>
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	588	585	<b>3</b>
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	705	705	<b>Unch</b>



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	518	515	3
Crude palm Kernel Oil India (USD/MT)	CNF India	-	723	-
Ukraine Origin CSFO USD/MT Kandla	CIF	835	835	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	770	768	2
Argentina FOB (\$/MT)		13-Jul-20	11-Jul-20	Change
Crude Soybean Oil Ship		685	Closed	-
Refined Soy Oil (Bulk) Ship		709	Closed	-
Sunflower Oil Ship		755	Closed	-
Cottonseed Oil Ship		665	Closed	-
Refined Linseed Oil (Bulk) Ship		-	Closed	-
* 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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