



### Domestic Fundamentals:

- Edible oil complex featured mostly firm trend at various markets centers on Friday.
- Soy oil domestic prices was unchanged at most locations. However, Indore prices were steady. Soy oil prices were supported by higher international benchmarks. Import disparity and refining disparity increased on rise in CNF prices. Higher CBOT soy oil supported at India with projections trading higher. CBOT continued its rally for fourth day in a row. Domestic demand of soy oil will improve going ahead as festivals season in approaching starting August. Higher sown area of soybean in Kharif may put down ward pressure on soy oil. Prices were also supported by higher palm oil prices.
- CPO domestic prices fell at Kandla while it was firm at India east coast. Higher CNF prices supported prices. However, palmolein prices were stable at various locations in India. Import disparity increased due to fall in high seas prices of CPO while refining margins of CPO increased. Higher BDD palm oil supported India CNF. 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. Further, expectation of fall in production of palm oil in Malaysia led to surge in prices. Export demand of palm oil from Malaysia by India rose while buying China and EU decreased.
- Sunflower oil traded sideways to higher at various centers with rising CNF. Import disparity and refining margins disparity decreased on rise in India high seas prices.
- Soy oil international prices are supported by fall in stocks of soy oil in US as reported by NPOA, worsening of soybean weather in US Midwest, rise in soybean demand from China and rise in crude oil prices. However, worsening condition of coronavirus in world may cap gains.
- According to National Oilseed Processors Association (NOPA), U.S. June soybean crush fell by 1.37 percent m-o-m to 167.263 million bushels from 169.584 million bushels in May 2020, above market expectation. Crush of soybean in June was higher by 13.08 percent y-o-y compared to June 2019 figure of 148.843 million bushels. Soy oil stocks in U.S. at the end of June fell 5.43 percent m-o-m to 1.778 billion lbs compared to 1.880 billion lbs in end May 2020. Stocks of soy oil in end June was higher by 15.83 percent y-o-y compared to end June 2019, which was reported at 1.535 million lbs. Soy oil stocks was below trade expectation.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-15 palm oil exports fell 20.4 percent to 461,806 tons compared 580,096 tons in corresponding last month. Top buyers were China at 155,596 tons (162,468 tons), European Union 71,265 tons (111,010 tons), India at 58,150 tons (26,000 tons), United States at 35,895 tons (43,100 tons) and Pakistan at 25,000 tons (28,000 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), 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 (CNGOIC), 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.

**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
Aug-20	7.20	845.00	849.90	841.00	848.00	15,360	4030	25875	1270
Sep-20	8.50	848.20	855.00	843.80	852.20	3,125	1625	7665	3750

Prices & Vol-OI are at 5:30 PM

Spread	Aug-20	Sep-20
Spot	-3.00	
Aug-20		4.20
Sep-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	8.40	703.10	711.00	703.10	708.50	1213	2	3736	23
Aug-20	11.50	700.00	708.00	696.50	705.70	1774	293	3400	397

Spread	July-20	Aug-20
Spot	-8.5	
July-20		-2.8
Aug-20		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.42	29.27	29.75	29.26	29.69
Aug	0.41	29.42	29.89	29.4	29.83
Sep	0.44	29.57	30.01	29.56	29.98
Oct	0.44	29.86	30.34	29.84	30.28
Dec	0.43	30.05	30.52	30.05	30.47

-0.12

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	97	2656	2702	2647	2702
Sep	96	2602	2659	2599	2650
Oct	96	2569	2625	2564	2616
Nov	90	2547	2600	2544	2590

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/07/2020	7.00	14693	4.264	71.35	74.96	5.33	96.06	40.48

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Jul-20	16-Jul-20	
Refined Soybean Oil	Indore	845	835	10
	Indore (Soy Solvent Crude)	810	800	10
	Mumbai	845	825	20
	Mumbai (Soy Degum)	805	805	Unch
	Kandla/Mundra	830	830	Unch
	Kandla/Mundra (Soy Degum)	795	795	Unch
	Kolkata	835	835	Unch
	Delhi	880	870	10
	Nagpur	908	908	Unch
	Rajkot	825	820	5

	Kota	830	830	Unch
	Hyderabad	NA	NA	-
	Akola	843	843	Unch
	Amrawati	845	842	3
	Bundi	835	835	Unch
	Jalna	918	918	Unch
	Solapur	898	898	Unch
	Dhule	918	918	Unch
Palm Oil*	Kandla (Crude Palm Oil)	735	741	-6
	Kandla (RBD Palm oil)	772	772	Unch
	Kandla RBD Pamolein	824	824	Unch
	Kakinada (Crude Palm Oil)	725	714	11
	Kakinada RBD Pamolein	814	814	Unch
	Haldia Pamolein	824	824	Unch
	Chennai RBD Pamolein	830	830	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	819	819	Unch
	Mumbai RBD Pamolein	851	851	Unch
	Mangalore RBD Pamolein	845	845	Unch
	Tuticorin (RBD Palmolein)	833	824	8
	Delhi	865	860	5
	Rajkot	819	809	11
	Hyderabad	795	790	5
	PFAD (Kandla)	473	473	Unch
	Refined Palm Stearin (Kandla)	725	714	11
	Superolien (Kandla)	830	830	Unch
	Superolien (Mumbai)	840	840	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	925	920	5
	Mumbai	940	940	Unch
	Mumbai(Expeller Oil)	895	895	Unch
	Kandla (Ref.)	930	930	Unch
	Hyderabad (Ref)	935	930	5
	Latur (Expeller Oil)	872	872	Unch
	Chellakere (Expeller Oil)	882	882	Unch
	Erode (Expeller Oil)	950	950	Unch
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1300	1300	Unch
	Delhi	1275	1300	-25
	Hyderabad *	1300	1300	Unch

	Mumbai	1280	1300	-20
	Gondal	1250	1260	-10
	Jamnagar	1250	1260	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1022	1022	Unch
	Jaipur (Kacchi Ghani Oil)	1050	1050	Unch
	Kota (Expeller Oil)	980	980	Unch
	Kota (Kacchi Ghani Oil)	1030	1035	-5
	Neewai (Expeller Oil)	1015	1015	Unch
	Neewai (Kacchi Ghani Oil)	1025	1025	Unch
	Bharatpur (Kacchi Ghani Oil)	1040	1030	10
	Sri-Ganga Nagar(Exp Oil)	985	985	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1025	1025	Unch
	Mumbai (Expeller Oil)	990	980	10
	Kolkata(Expeller Oil)	1120	1130	-10
	New Delhi (Expeller Oil)	990	990	Unch
	Hapur (Expeller Oil)	1005	975	30
	Hapur (Kacchi Ghani Oil)	1035	1005	30
	Agra (Kacchi Ghani Oil)	1045	1035	10
Refined Cottonseed Oil	Rajkot	845	845	Unch
	Hyderabad	805	805	Unch
	Mumbai	845	845	Unch
	New Delhi	810	800	10
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1510	1530	-20
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	740	735	5
Rice Bran Oil (4%)	Punjab	770	760	10
Malaysia Palmolein USD/MT	FOB	653	650	3
	CNF India	675	673	2
Indonesia CPO USD/MT	FOB	633	630	3
	CNF India	665	665	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	643	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	623	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	735	745	-10



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	545	545	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	763	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	845	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	790	785	5
Argentina FOB (\$/MT)		16-Jul-20	15-Jul-20	Change
Crude Soybean Oil Ship		709	709	Unch
Refined Soy Oil (Bulk) Ship		734	734	Unch
Sunflower Oil Ship		760	760	Unch
Cottonseed Oil Ship		689	689	Unch
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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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