



Domestic Fundamentals:

- Edible oil complex featured mostly firm trend at various markets centers on Saturday.
- 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
		18-Jul-20	17-Jul-20	
Refined Soybean Oil	Indore	845	845	Unch
	Indore (Soy Solvent Crude)	815	810	5
	Mumbai	845	845	Unch
	Mumbai (Soy Degum)	805	805	Unch
	Kandla/Mundra	830	830	Unch
	Kandla/Mundra (Soy Degum)	805	795	10
	Kolkata	835	835	Unch
	Delhi	880	880	Unch
	Nagpur	911	908	3
	Rajkot	830	825	5

	Kota	840	830	10
	Hyderabad	-	-	-
	Akola	846	843	3
	Amrawati	848	845	3
	Bundi	845	835	10
	Jalna	921	918	3
	Solapur	901	898	3
	Dhule	921	918	3
Palm Oil*	Kandla (Crude Palm Oil)	746	735	11
	Kandla (RBD Palm oil)	819	772	47
	Kandla RBD Pamolein	840	824	16
	Kakinada (Crude Palm Oil)	725	725	Unch
	Kakinada RBD Pamolein	819	814	5
	Haldia Pamolein	845	824	21
	Chennai RBD Pamolein	845	830	16
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	830	819	11
	Mumbai RBD Pamolein	861	851	11
	Mangalore RBD Pamolein	851	845	5
	Tuticorin (RBD Palmolein)	845	833	13
	Delhi	865	865	Unch
	Rajkot	821	819	2
	Hyderabad	800	795	5
	PFAD (Kandla)	504	473	32
	Refined Palm Stearin (Kandla)	725	725	Unch
	Superolien (Kandla)	856	830	26
	Superolien (Mumbai)	872	840	32
* inclusive of GST				
Refined Sunflower Oil	Chennai	925	925	Unch
	Mumbai	940	940	Unch
	Mumbai(Expeller Oil)	895	895	Unch
	Kandla (Ref.)	930	930	Unch
	Hyderabad (Ref)	935	935	Unch
	Latur (Expeller Oil)	872	872	Unch
	Chellakere (Expeller Oil)	882	882	Unch
	Erode (Expeller Oil)	950	950	Unch
Groundnut Oil	Rajkot	1250	1225	25
	Chennai	1280	1300	-20
	Delhi	1275	1275	Unch
	Hyderabad *	1300	1300	Unch

	Mumbai	1340	1280	60
	Gondal	1250	1250	Unch
	Jamnagar	1250	1250	Unch
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)	1035	1030	5
	Neewai (Expeller Oil)	1015	1015	Unch
	Neewai (Kacchi Ghani Oil)	1025	1025	Unch
	Bharatpur (Kacchi Ghani Oil)	1040	1040	Unch
	Sri-Ganga Nagar(Exp Oil)	985	985	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1025	1025	Unch
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata(Expeller Oil)	1120	1120	Unch
	New Delhi (Expeller Oil)	995	990	5
	Hapur (Expeller Oil)	1010	1005	5
	Hapur (Kacchi Ghani Oil)	1040	1035	5
	Agra (Kacchi Ghani Oil)	1045	1045	Unch
Refined Cottonseed Oil	Rajkot	845	845	Unch
	Hyderabad	805	805	Unch
	Mumbai	835	845	-10
	New Delhi	810	810	Unch
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1530	1510	20
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	745	740	5
Rice Bran Oil (4%)	Punjab	750	770	-20
Malaysia Palmolein USD/MT	FOB	663	653	10
	CNF India	685	675	10
Indonesia CPO USD/MT	FOB	640	633	7
	CNF India	675	665	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	650	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	630	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	735	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	545	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	763	-
Ukraine Origin CSFO USD/MT Kandla	CIF	850	845	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	790	-
Argentina FOB (\$/MT)		17-Jul-20	16-Jul-20	Change
Crude Soybean Oil Ship		724	716	8
Refined Soy Oil (Bulk) Ship		749	741	8
Sunflower Oil Ship		760	760	Unch
Cottonseed Oil Ship		704	696	8
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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