

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Monday.
- Soy oil domestic prices was showed firm trend at all the locations. Indore prices also firmed. Soy oil prices were supported by higher international benchmarks. Import disparity and refining disparity fell on rise in high seas and refined prices. Higher CBOT soy oil supported at India with projections trading higher. CBOT continued its rally for fifth day in a row. Domestic demand of soy oil will improve going ahead as festivals season in approaching starting August. Prices were also supported by higher palm oil prices.
- CPO domestic prices rose at Kandla and India east coast. Higher CNF prices supported prices. Palmolein prices rose at various locations in India. Import disparity increased due to rise in CNF prices compared to high seas prices of CPO. However, refining margins of palm oil increased on higher rise in palmolein prices compared to CPO. Higher BMD palm oil supported India CNF. Festive season in North and South India starting August will increase palmolein demand. BMD CPO rose on expectation of lower stocks of palm oil in Malaysia in July due to fall in production of palm oil in Malaysia and revival in exports from Malaysia. Export demand of palm oil from Malaysia by India rose while buying China and EU decreased. Imports of palm oil by China is expected to slow due to rise in imports of soybean by China leading to higher supply of soy oil. India is importing higher amount of palm oil from Malaysia due to lower prices quoted by Malaysian origin palm compared to Indonesia.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's July 1-20 palm oil exports fell 4.6 percent to 1,157,020 tons compared to 1,212,505 tons in the corresponding period last month. Top buyers were India & subcontinent 281,695 tons (221,530 tons), China at 273,125 tons (304,200 tons), and European Union 226,830 tons (369,535 tons). Values in brackets are figures of corresponding period last month.
- Sunflower oil traded higher at various centers on rising palm oil. Import disparity and refining margins disparity decreased on rise in India high seas prices. More rise in domestic prices of sunflower can be seen in coming days.
- Soy oil international prices are supported by fall in stocks of soy oil in US as reported by NOPA, demand at lower levels, rise in competing oils, rise in soybean demand from China and rise in crude oil prices.
- 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 billion lbs. Soy oil stocks was below trade expectation.
- 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	8.00	851.00	855.80	850.00	854.10	14,645	-715	24055	-1820
Sep-20	8.80	858.80	862.00	855.20	859.60	4,170	1045	9295	1630

Prices & Vol-OI are at 5:30 PM

Spread	Aug-20	Sep-20
Spot	-4.10	
Aug-20		5.50
Sep-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	11.00	711.00	719.90	709.00	718.50	2109	896	3391	-345
Aug-20	16.20	706.20	720.00	706.20	719.60	2278	504	3301	-99

Spread	July-20	Aug-20
Spot	-3.5	
July-20		1.1
Aug-20		

CBOT Soy Oil Futures (Projections):
(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.31	30.1	30.31	29.94	30.23
Aug	0.29	30.27	30.45	30.09	30.37
Sep	0.31	30.37	30.6	30.24	30.54
Oct	0.30	30.75	30.91	30.56	30.84
Dec	0.30	30.84	31.11	30.76	31.04

-0.12

Forex:

BMD CPO Futures:
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	57	2732	2756	2730	2756
Sep	60	2693	2720	2682	2710
Oct	49	2655	2675	2643	2663
Nov	42	2626	2640	2611	2632

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/07/2020	6.98	14787	4.262	71.42	74.74	5.36	95.81	40.41

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Jul-20	18-Jul-20	
Refined Soybean Oil	Indore	850	845	5
	Indore (Soy Solvent Crude)	815	815	Unch
	Mumbai	855	845	10
	Mumbai (Soy Degum)	815	805	10
	Kandla/Mundra	845	830	15
	Kandla/Mundra (Soy Degum)	805	805	Unch
	Kolkata	850	835	15
	Delhi	885	880	5
	Nagpur	921	911	10
	Rajkot	840	830	10

	Kota	850	840	10
	Hyderabad	-	-	-
	Akola	855	846	9
	Amrawati	860	848	12
	Bundi	855	845	10
	Jalna	931	921	10
	Solapur	911	901	10
	Dhule	931	921	10
Palm Oil*	Kandla (Crude Palm Oil)	751	746	5
	Kandla (RBD Palm oil)	830	819	11
	Kandla RBD Pamolein	851	840	11
	Kakinada (Crude Palm Oil)	735	725	11
	Kakinada RBD Pamolein	830	819	11
	Haldia Pamolein	851	845	5
	Chennai RBD Pamolein	845	845	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	840	830	11
	Mumbai RBD Pamolein	866	861	5
	Mangalore RBD Pamolein	866	851	16
	Tuticorin (RBD Palmolein)	856	845	11
	Delhi	875	865	10
	Rajkot	845	821	24
	Hyderabad	805	800	5
	PFAD (Kandla)	473	504	-32
	Refined Palm Stearin (Kandla)	735	725	11
Superolien (Kandla)	872	856	16	
Superolien (Mumbai)	882	872	11	
* inclusive of GST				
Refined Sunflower Oil	Chennai	930	925	5
	Mumbai	950	940	10
	Mumbai(Expeller Oil)	900	895	5
	Kandla (Ref.)	940	930	10
	Hyderabad (Ref)	940	935	5
	Latur (Expeller Oil)	872	872	Unch
	Chellakere (Expeller Oil)	882	882	Unch
	Erode (Expeller Oil)	970	950	20
Groundnut Oil	Rajkot	1300	1250	50
	Chennai	1300	1280	20
	Delhi	1275	1275	Unch
	Hyderabad *	1300	1300	Unch

	Mumbai	1325	1340	-15
	Gondal	1275	1250	25
	Jamnagar	1275	1250	25
Rapeseed Oil/Mustard Oil				
	Jaipur (Expeller Oil)	1027	1022	5
	Jaipur (Kacchi Ghani Oil)	1055	1050	5
	Kota (Expeller Oil)	990	980	10
	Kota (Kacchi Ghani Oil)	1035	1035	Unch
	Neewai (Expeller Oil)	1015	1015	Unch
	Neewai (Kacchi Ghani Oil)	1025	1025	Unch
	Bharatpur (Kacchi Ghani Oil)	1050	1040	10
	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)	1000	995	5
	Hapur (Expeller Oil)	1010	1010	Unch
	Hapur (Kacchi Ghani Oil)	1040	1040	Unch
	Agra (Kacchi Ghani Oil)	1055	1045	10
Refined Cottonseed Oil				
	Rajkot	860	845	15
	Hyderabad	815	805	10
	Mumbai	845	835	10
	New Delhi	810	810	Unch
Coconut Oil				
	Kangayan (Crude)	1435	1435	Unch
	Cochin	1510	1530	-20
Sesame Oil				
	New Delhi	1450	1450	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	745	745	Unch
Rice Bran Oil (4%)	Punjab	770	750	20
Malaysia Palmolein USD/MT				
	FOB	675	663	12
	CNF India	703	685	18
Indonesia CPO USD/MT				
	FOB	658	640	18
	CNF India	693	675	18
RBD Palm oil (Malaysia Origin USD/MT)	FOB	670	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	650	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	775	Closed	-

Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	565	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	850	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	790	Closed	-
Argentina FOB (\$/MT)		18-Jul-20	17-Jul-20	Change
Crude Soybean Oil Ship		Closed	724	-
Refined Soy Oil (Bulk) Ship		Closed	749	-
Sunflower Oil Ship		Closed	760	-
Cottonseed Oil Ship		Closed	704	-
Refined Linseed Oil (Bulk) Ship		Closed	-	-
<i>* indicates including GST</i>				

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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