

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend at various markets centers on Monday.
- The Solvent Extractors' Association of India (SEA) has said India's edible oil exports rose 54 percent to 80,765 tons in the financial year 2019-20, as against 52,490 tons during the previous year 2018-19, on a sharp increase in shipment of groundnut oil especially to China. In value terms, the edible oil shipments increased 52.36 percent to Rs 955.51 crore, against Rs 627.11 crore in 2018-19. The country exports edible oils in small quantities to meet expatriate demand. Otherwise, edible oil is India's third-biggest import item after crude oil and gold. Of the total exports, groundnut oil shipments more than doubled to 38,225 tons in 2019-20, from 15,532 tons last year. It was mainly exported to China at 33,505 tons. Soybean oil exports rose to 9,822 tons from 4,245 tons, while that of coconut oil exports to 7,870 tons from 6,814 tons and sesame oil to 5,618 tons from 4,984 tons in the said period. Soybean oil was mainly exported to Bhutan (5,708 tone), USA (1,140 tone) and Canada (2,193 tone).
- Soy oil refined domestic prices was showed sideways to firm trend at most of the locations. Indore was unchanged today. Demand of soy oil is moderate. Degum prices rose on despite lower CNF markets. Soy oil prices were higher despite lower international benchmarks. Import disparity decreased on rise in high seas prices while refining disparity rose. Lower CBOT soy oil will underpin Indian soy oil. Projections trading lower today. CBOT fell today on US-China tensions. Rising US-China dispute over US asking China to close its consulate in Houston in 72 hours and China closing US consulate in Chengdu underpin soy oil prices. However, prices of soybean will be supported by firm demand of soybean by China and rise in crude oil prices. Good soybean crop condition in US as reported by USDA in its weekly crop report showed improved crop condition capped soy oil international prices.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's July 1-25 palm oil exports rose 4.6 percent to 1,454,925 tons compared to 1,390,860 tons in the corresponding period last month. Top buyers were India & subcontinent 388,790 tons (281,425 tons), European Union 330,980 tons (385,915 tons) and China at 285,075 tons (337,200 tons). Values in brackets are figures of corresponding period last month.
- CPO domestic prices were unchanged at Kandla while it fell at India East coast. CNF prices were lower today. Palmolein prices traded mixed in most locations in India. Import parity fell while refining margins of palm oil increased. Lower BMD palm oil will underpin India CNF. BMD CPO fell on US-China tensions and fall in DALIAND and CBOT. However, prices are supported by expectation of lower stocks of palm oil in Malaysia in July due to fall in production of palm oil in Malaysia and rise in exports from Malaysia. Production is expected to fall due to flooding in Malaysia and Indonesia and labor shortage in Malaysia is expected to lower production. MPOA projected palm oil production to fall 9% in 20 days of July. 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.
- Sunflower oil traded lower at Chennai and India East while it rose at India West coast. Import disparity and refining margins disparity decreased. More fall in domestic prices of sunflower can be seen in coming days.
- Mustard oil traded sideways due to slowing demand. Demand slowed due to weak demand from East and North East India. However, prices are expected to moderate as demand may moderate as prices have surged and mustard oil is trading at high premium over soy, palm and sunflower oil.

**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	-8.70	854.00	857.00	844.50	847.70	11,570	4660	22350	-2735
Sep-20	-10.20	857.00	859.10	844.10	849.00	10,870	6865	16895	4160

Prices & Vol-OI are at 5:30 PM

Spread	Aug-20	Sep-20
Spot	2.30	
Aug-20		1.30
Sep-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	-7.70	741.40	743.00	733.00	736.00	756	116	1946	-502
Aug-20	-15.20	722.30	725.60	710.00	713.20	3186	1877	3655	132

Spread	July-20	Aug-20
Spot	9.0	
July-20		-22.8
Aug-20		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.26	29.69	29.95	29.45	29.54
Aug	-0.28	29.8	30.08	29.58	29.64
Sep	-0.26	29.95	30.21	29.7	29.78
Oct	-0.28	30.26	30.53	30.02	30.09
Dec	-0.28	30.48	30.7	30.25	30.32

-0.12

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	-100	2866	2881	2784	2790
Sep	-104	2830	2845	2745	2750
Oct	-107	2764	2780	2669	2671
Nov	-102	2693	2714	2611	2611

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/07/2020	7.00	14575	4.25	71.83	74.71	5.22	93.80	41.46

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Jul-20	25-Jul-20	
Refined Soybean Oil	Indore	850	850	Unch
	Indore (Soy Solvent Crude)	817	815	2
	Mumbai	845	850	-5
	Mumbai (Soy Degum)	810	800	10
	Kandla/Mundra	845	840	5
	Kandla/Mundra (Soy Degum)	810	805	5
	Kolkata	850	840	10
	Delhi	880	885	-5
	Nagpur	923	913	10
	Rajkot	835	835	Unch

	Kota	855	855	Unch
	Hyderabad	-	-	-
	Akola	862	850	12
	Amrawati	860	851	9
	Bundi	860	860	Unch
	Jalna	933	923	10
	Solapur	913	903	10
	Dhule	933	923	10
Palm Oil*	Kandla (Crude Palm Oil)	782	782	Unch
	Kandla (RBD Palm oil)	830	830	Unch
	Kandla RBD Pamolein	856	856	Unch
	Kakinada (Crude Palm Oil)	730	735	-5
	Kakinada RBD Pamolein	835	840	-5
	Haldia Pamolein	851	851	Unch
	Chennai RBD Pamolein	845	856	-11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	845	845	Unch
	Mumbai RBD Pamolein	866	866	Unch
	Mangalore RBD Pamolein	866	861	5
	Tuticorin (RBD Palmolein)	861	861	Unch
	Delhi	880	890	-10
	Rajkot	845	851	-5
	Hyderabad	790	775	15
	PFAD (Kandla)	530	525	5
	Refined Palm Stearin (Kandla)	730	735	-5
	Superolien (Kandla)	872	872	Unch
	Superolien (Mumbai)	882	882	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	935	940	-5
	Mumbai	950	940	10
	Mumbai(Expeller Oil)	900	895	5
	Kandla (Ref.)	940	930	10
	Hyderabad (Ref)	940	945	-5
	Latur (Expeller Oil)	890	885	5
	Chellakere (Expeller Oil)	900	895	5
	Erode (Expeller Oil)	975	975	Unch
Groundnut Oil	Rajkot	1250	1275	-25
	Chennai	1250	1250	Unch
	Delhi	1310	1310	Unch
	Hyderabad *	1300	1300	Unch

	Mumbai	1290	1310	<b>-20</b>
	Gondal	1250	1250	<b>Unch</b>
	Jamnagar	1250	1250	<b>Unch</b>
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	1032	1032	<b>Unch</b>
	Jaipur (Kacchi Ghani Oil)	1060	1060	<b>Unch</b>
	Kota (Expeller Oil)	1000	1000	<b>Unch</b>
	Kota (Kacchi Ghani Oil)	1040	1040	<b>Unch</b>
	Neewai (Expeller Oil)	1025	1025	<b>Unch</b>
	Neewai (Kacchi Ghani Oil)	1035	1035	<b>Unch</b>
	Bharatpur (Kacchi Ghani Oil)	1050	1050	<b>Unch</b>
	Sri-Ganga Nagar(Exp Oil)	1000	1000	<b>Unch</b>
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1040	1040	<b>Unch</b>
	Mumbai (Expeller Oil)	1010	1000	<b>10</b>
	Kolkata(Expeller Oil)	1120	1120	<b>Unch</b>
	New Delhi (Expeller Oil)	1050	1015	<b>35</b>
	Hapur (Expeller Oil)	1020	1020	<b>Unch</b>
	Hapur (Kacchi Ghani Oil)	1050	1050	<b>Unch</b>
	Agra (Kacchi Ghani Oil)	1055	1055	<b>Unch</b>
<b>Refined Cottonseed Oil</b>	Rajkot	840	845	<b>-5</b>
	Hyderabad	810	810	<b>Unch</b>
	Mumbai	865	865	<b>Unch</b>
	New Delhi	815	805	<b>10</b>
<b>Coconut Oil</b>	Kangayan (Crude)	1435	1435	<b>Unch</b>
	Cochin	1510	1520	<b>-10</b>
<b>Sesame Oil</b>	New Delhi	1400	1450	<b>-50</b>
	Mumbai	-	-	-
<b>Kardi</b>	Mumbai	-	-	-
<b>Rice Bran Oil (40%)</b>	New Delhi	755	755	<b>Unch</b>
<b>Rice Bran Oil (4%)</b>	Punjab	780	780	<b>Unch</b>
<b>Malaysia Palmolein USD/MT</b>	FOB	713	715	<b>-2</b>
	CNF India	715	720	<b>-5</b>
<b>Indonesia CPO USD/MT</b>	FOB	668	683	<b>-15</b>
	CNF India	705	710	<b>-5</b>
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	708	Closed	-
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	673	Closed	-
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	790	Closed	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	593	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	855	865	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	777	Closed	-
Argentina FOB (\$/MT)		25-Jul-20	24-Jul-20	Change
Crude Soybean Oil Ship		Closed	732	-
Refined Soy Oil (Bulk) Ship		Closed	758	-
Sunflower Oil Ship		Closed	770	-
Cottonseed Oil Ship		Closed	712	-
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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