

**Domestic Fundamentals:**

- Edible oil complex featured weak trend at various markets centers on Tuesday.
- Soy oil refined domestic prices was showed weak trend at most of the locations. Indore was unchanged today. Demand of soy oil is moderate. Degum prices fell on lower CNF markets. Soy oil prices were lower on weak international benchmarks. Import disparity and refining disparity increased on fall in high seas prices. Lower CBOT soy oil will underpin Indian soy oil. Projections trading lower today. CBOT fell today on better than expected soybean crop condition in US as reported in weekly crop progress report by USDA. Further, US-China tensions supported the fall. However, prices of soybean will be supported by firm demand of soybean by China and rise in crude oil prices.
- According to Indonesia trade ministry, Indonesia will not charge export duty on crude palm oil for August. Reference prices of August was set at USD 656.89 per ton compared to USD 622.47 per ton last month, below threshold price of USD 750 per ton. Export duty on CPO was brought down to zero ton in April due to fall in threshold price of USD 750 per ton. Indonesia charges export levy of USD 55 per ton on CPO prices above USD 570 per ton.
- CPO domestic prices fell at Kandla while it remained unchanged at India East coast. CNF prices were lower today. Palmolein prices traded lower in most locations in India. Import parity and refining margins rose on fall in CNF prices compared to high seas prices of CPO. Lower BMD palm oil will underpin India CNF. BMD CPO fell on 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. Export demand of palm oil from Malaysia by India rose while buying China and EU decreased.
- Sunflower oil traded sideways at Chennai and India East and West coast. Import disparity and refining margins disparity increased. 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.
- 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).
- 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.

**Outlook:** Edible oil basket is expected to feature sideways to weak tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	-1.60	845.00	849.40	842.10	849.30	7,315	-4255	20920	-1430
Sep-20	-1.20	845.10	877.00	843.60	851.00	7,680	-3190	17730	835
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-20	Sep-20
Spot	0.70	
Aug-20		1.70
Sep-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	-6.40	734.00	737.90	729.10	734.00	537	-219	1539	-407
Aug-20	-10.90	710.00	713.10	703.00	709.70	2526	-660	4048	393

Spread	July-20	Aug-20
Spot	1.0	
July-20		-24.3
Aug-20		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.36	29.5	29.06	29.24	29.24
Aug	-0.37	29.62	29.16	29.34	29.34
Sep	-0.38	29.74	29.29	29.45	29.45
Oct	-0.39	30.05	29.6	29.75	29.75
Dec	-0.40	30.22	29.85	29.97	29.97

-0.12

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	-83	2770	2770	2698	2701
Sep	-80	2730	2732	2663	2668
Oct	-63	2666	2666	2605	2609
Nov	-50	2612	2612	2557	2563

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/07/2020	7.00	14552	4.252	72.00	74.83	5.14	93.80	41.29

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Jul-20	27-Jul-20	
Refined Soybean Oil	Indore	850	850	Unch
	Indore (Soy Solvent Crude)	815	817	-2
	Mumbai	835	845	-10
	Mumbai (Soy Degum)	810	810	Unch
	Kandla/Mundra	835	845	-10
	Kandla/Mundra (Soy Degum)	800	810	-10
	Kolkata	845	850	-5
	Delhi	870	880	-10
	Nagpur	920	923	-3
	Rajkot	835	835	Unch

	Kota	845	855	-10
	Hyderabad	-	-	-
	Akola	859	862	-3
	Amrawati	857	860	-3
	Bundi	850	860	-10
	Jalna	930	933	-3
	Solapur	910	913	-3
	Dhule	930	933	-3
Palm Oil*	Kandla (Crude Palm Oil)	772	782	-11
	Kandla (RBD Palm oil)	830	830	Unch
	Kandla RBD Pamolein	840	856	-16
	Kakinada (Crude Palm Oil)	730	730	Unch
	Kakinada RBD Pamolein	830	835	-5
	Haldia Pamolein	840	851	-11
	Chennai RBD Pamolein	845	845	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	835	845	-11
	Mumbai RBD Pamolein	861	866	-5
	Mangalore RBD Pamolein	856	866	-11
	Tuticorin (RBD Palmolein)	845	861	-16
	Delhi	875	880	-5
	Rajkot	845	845	Unch
	Hyderabad	790	790	Unch
	PFAD (Kandla)	525	530	-5
	Refined Palm Stearin (Kandla)	730	730	Unch
	Superolien (Kandla)	872	872	Unch
	Superolien (Mumbai)	882	882	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	935	935	Unch
	Mumbai	950	950	Unch
	Mumbai(Expeller Oil)	900	900	Unch
	Kandla (Ref.)	960	940	20
	Hyderabad (Ref)	940	940	Unch
	Latur (Expeller Oil)	890	890	Unch
	Chellakere (Expeller Oil)	900	900	Unch
	Erode (Expeller Oil)	975	975	Unch
Groundnut Oil	Rajkot	1250	1250	Unch
	Chennai	1250	1250	Unch
	Delhi	1290	1310	-20
	Hyderabad *	1300	1300	Unch

	Mumbai	1280	1290	-10
	Gondal	1250	1250	Unch
	Jamnagar	1250	1250	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1032	1032	Unch
	Jaipur (Kacchi Ghani Oil)	1060	1060	Unch
	Kota (Expeller Oil)	990	1000	-10
	Kota (Kacchi Ghani Oil)	1050	1040	10
	Neewai (Expeller Oil)	1025	1025	Unch
	Neewai (Kacchi Ghani Oil)	1035	1035	Unch
	Bharatpur (Kacchi Ghani Oil)	1050	1050	Unch
	Sri-Ganga Nagar(Exp Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1040	1040	Unch
	Mumbai (Expeller Oil)	980	1010	-30
	Kolkata(Expeller Oil)	1120	1120	Unch
	New Delhi (Expeller Oil)	1050	1050	Unch
	Hapur (Expeller Oil)	1020	1020	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
	Agra (Kacchi Ghani Oil)	1055	1055	Unch
Refined Cottonseed Oil	Rajkot	840	840	Unch
	Hyderabad	810	810	Unch
	Mumbai	865	865	Unch
	New Delhi	815	815	Unch
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1530	1510	20
Sesame Oil	New Delhi	1420	1400	20
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	745	755	-10
Rice Bran Oil (4%)	Punjab	760	780	-20
Malaysia Palmolein USD/MT	FOB	675	713	-38
	CNF India	695	715	-20
Indonesia CPO USD/MT	FOB	670	668	2
	CNF India	685	705	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	708	-33
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	655	673	-18
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	750	790	-40



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	575	593	-18
Crude palm Kernel Oil India (USD/MT)	CNF India	-	800	-
Ukraine Origin CSFO USD/MT Kandla	CIF	855	855	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	790	777	13
Argentina FOB (\$/MT)		27-Jul-20	25-Jul-20	Change
Crude Soybean Oil Ship		734	Closed	-
Refined Soy Oil (Bulk) Ship		760	Closed	-
Sunflower Oil Ship		770	Closed	-
Cottonseed Oil Ship		714	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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