



#### Domestic Fundamentals:

- Edible oil complex featured mostly sideways trend at various markets centers on Wednesday.
- Soy oil refined domestic prices was mixed trend at various locations. Indore was lower today. Demand of soy oil is moderate. Degum prices rose on higher CNF markets. Soy degum prices were higher at CNF on firm international benchmarks. Import disparity and refining disparity increased on rise in CNF prices compared to high seas prices. Higher CBOT soy oil will support Indian soy oil. Projections trading higher today. CBOT rose today on higher demand of soybean by China. However, good soybean crop condition in US as reported in weekly crop progress report by USDA will cap gains. Rise in crude oil prices will support prices.
- CPO domestic prices traded sideways at Kandla and at India East coast. CNF prices were higher today. Palmolein prices traded sideways in most locations in India. Import parity and refining margins fell on rise in CNF prices compared to high seas prices of CPO. Higher BMD palm oil will support India CNF. BMD CPO fell on rose on higher DALIAN and CBOT. Further, 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 on rise in CNF prices. 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.
- 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.
- 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	7.80	850.00	856.00	848.00	854.90	9,005	1690	20035	-885
Sep-20	9.30	852.70	862.60	852.00	859.00	9,225	1545	19555	1825

Prices & Vol-OI are at 5:30 PM

Spread	Aug-20	Sep-20
Spot	-9.90	
Aug-20		4.10
Sep-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	4.10	735.70	737.00	730.00	736.40	225	-312	1396	-143
Aug-20	8.20	711.60	720.00	707.00	716.50	1595	-931	4137	89

Spread	July-20	Aug-20
Spot	-1.4	
July-20		-19.9
Aug-20		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.26	29.4	29.78	29.31	29.68
Aug	0.25	29.53	29.89	29.42	29.78
Sep	0.25	29.67	29.99	29.53	29.88
Oct	0.27	29.95	30.3	29.82	30.19
Dec	0.26	30.16	30.48	30.06	30.39

-0.12

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	38	2716	2731	2705	2730
Sep	40	2688	2697	2654	2696
Oct	41	2633	2646	2602	2644
Nov	43	2600	2614	2570	2610

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/07/2020	7.00	14563	4.243	72.07	74.72	5.15	93.65	41.47

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Jul-20	28-Jul-20	
Refined Soybean Oil	Indore	845	850	-5
	Indore (Soy Solvent Crude)	810	815	-5
	Mumbai	845	835	10
	Mumbai (Soy Degum)	810	810	Unch
	Kandla/Mundra	835	835	Unch
	Kandla/Mundra (Soy Degum)	805	800	5
	Kolkata	845	845	Unch
	Delhi	875	870	5
	Nagpur	920	920	Unch
	Rajkot	835	835	Unch

	Kota	845	845	Unch
	Hyderabad	-	-	-
	Akola	859	859	Unch
	Amrawati	857	857	Unch
	Bundi	850	850	Unch
	Jalna	930	930	Unch
	Solapur	910	910	Unch
	Dhule	930	930	Unch
Palm Oil*	Kandla (Crude Palm Oil)	772	772	Unch
	Kandla (RBD Palm oil)	830	830	Unch
	Kandla RBD Pamolein	840	840	Unch
	Kakinada (Crude Palm Oil)	730	730	Unch
	Kakinada RBD Pamolein	830	830	Unch
	Haldia Pamolein	840	840	Unch
	Chennai RBD Pamolein	845	845	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	835	835	Unch
	Mumbai RBD Pamolein	861	861	Unch
	Mangalore RBD Pamolein	856	856	Unch
	Tuticorin (RBD Palmolein)	845	845	Unch
	Delhi	875	875	Unch
	Rajkot	845	845	Unch
	Hyderabad	790	790	Unch
	PFAD (Kandla)	525	525	Unch
	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)	905	900	5
	Kandla (Ref.)	960	960	Unch
	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	1280	1250	30
	Delhi	1280	1290	-10
	Hyderabad *	1300	1300	Unch

	Mumbai	1280	1280	Unch
	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	990	Unch
	Kota (Kacchi Ghani Oil)	1050	1050	Unch
	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)	1015	980	35
	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	860	865	-5
	New Delhi	820	815	5
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1510	1530	-20
Sesame Oil	New Delhi	1450	1420	30
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	750	745	5
Rice Bran Oil (4%)	Punjab	780	760	20
Malaysia Palmolein USD/MT	FOB	683	675	8
	CNF India	700	695	5
Indonesia CPO USD/MT	FOB	665	670	-5
	CNF India	690	685	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	678	675	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	655	655	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	750	750	Unch



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	573	575	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	-	780	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	855	15
Rapeseed Oil Rotterdam Euro/MT	FOB	799	790	9
Argentina FOB (\$/MT)		28-Jul-20	27-Jul-20	Change
Crude Soybean Oil Ship		744	734	10
Refined Soy Oil (Bulk) Ship		770	760	10
Sunflower Oil Ship		770	770	Unch
Cottonseed Oil Ship		724	714	10
Refined Linseed Oil (Bulk) Ship		-	-	-
* 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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