

**Domestic Fundamentals:**

- Edible oil complex featured mostly firm trend at various markets centers on Thursday.
- Soy oil refined domestic prices featured mixed trend at various locations. Indore was higher 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 unchanged today. Palmolein prices traded sideways in most locations in India. Import parity returned to disparity 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. Fall in domestic prices of sunflower can be seen in coming days.
- Mustard oil traded higher due to slowing. 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	8.80	856.00	864.50	854.20	863.40	6,895	-2110	18670	-1365
Sep-20	9.60	861.00	869.90	859.30	869.60	7,955	-1270	20920	1365

Prices & Vol-OI are at 5:30 PM

Spread	Aug-20	Sep-20
Spot	-15.40	
Aug-20		6.20
Sep-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	9.10	717.00	726.00	714.20	725.50	1436	-159	4336	199
Aug-20	8.00	712.90	720.00	708.20	719.00	435	236	3011	156

Spread	July-20	Aug-20
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Spot	9.5	
July-20		-6.5
Aug-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.09	29.82	29.95	29.73	29.76
Aug	0.11	29.84	30	29.72	29.83
Sep	0.15	29.92	30.05	29.83	29.92
Oct	0.10	30.2	30.31	30.08	30.16
Dec	0.09	30.33	30.49	30.27	30.35

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	42	2740	2783	2740	2780
Sep	32	2696	2745	2690	2727
Oct	33	2645	2695	2636	2678
Nov	27	2612	2659	2603	2638

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/07/2020	7.00	14619	4.239	72.14	74.85	5.15	93.56	40.67

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Jul-20	29-Jul-20	
Refined Soybean Oil	Indore	848	845	3
	Indore (Soy Solvent Crude)	810	810	Unch
	Mumbai	835	845	-10
	Mumbai (Soy Degum)	810	810	Unch
	Kandla/Mundra	835	835	Unch
	Kandla/Mundra (Soy Degum)	808	805	3
	Kolkata	845	845	Unch
	Delhi	897	875	22
	Nagpur	920	920	Unch
	Rajkot	845	835	10

	Kota	855	845	10
	Hyderabad	-	-	-
	Akola	859	859	Unch
	Amrawati	858	857	1
	Bundi	860	850	10
	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	885	875	10
	Rajkot	845	845	Unch
	Hyderabad	807	790	17
	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	905	Unch
	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	1280	Unch
	Delhi	1280	1280	Unch
	Hyderabad *	1300	1300	Unch

	Mumbai	1260	1280	-20
	Gondal	1250	1250	Unch
	Jamnagar	1250	1250	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1042	1032	10
	Jaipur (Kacchi Ghani Oil)	1070	1060	10
	Kota (Expeller Oil)	1000	990	10
	Kota (Kacchi Ghani Oil)	1050	1050	Unch
	Neewai (Expeller Oil)	1035	1025	10
	Neewai (Kacchi Ghani Oil)	1045	1035	10
	Bharatpur (Kacchi Ghani Oil)	1060	1050	10
	Sri-Ganga Nagar(Exp Oil)	1020	1000	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1060	1040	20
	Mumbai (Expeller Oil)	1020	1015	5
	Kolkata(Expeller Oil)	1130	1120	10
	New Delhi (Expeller Oil)	1030	1050	-20
	Hapur (Expeller Oil)	1020	1020	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
	Agra (Kacchi Ghani Oil)	1065	1055	10
Refined Cottonseed Oil	Rajkot	850	840	10
	Hyderabad	815	810	5
	Mumbai	865	860	5
	New Delhi	825	820	5
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1500	1510	-10
Sesame Oil	New Delhi	1400	1450	-50
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	760	750	10
Rice Bran Oil (4%)	Punjab	785	780	5
Malaysia Palmolein USD/MT	FOB	685	683	2
	CNF India	700	700	Unch
Indonesia CPO USD/MT	FOB	668	665	3
	CNF India	690	690	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	683	678	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	658	655	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	760	750	10



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	575	573	2
Crude palm Kernel Oil India (USD/MT)	CNF India	-	790	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	870	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	792	799	-7
Argentina FOB (\$/MT)		29-Jul-20	28-Jul-20	Change
Crude Soybean Oil Ship		752	744	8
Refined Soy Oil (Bulk) Ship		778	770	8
Sunflower Oil Ship		770	770	Unch
Cottonseed Oil Ship		732	724	8
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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