

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Friday.
- Soy oil refined domestic prices featured firm trend at various locations. Indore was traded higher today. Demand of soy oil is moderate. Degum prices rose on higher demand. Soy degum prices were higher at unchanged on despite firm international benchmarks. Import disparity and refining disparity decreased on rise in high seas prices compared to CNF 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.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's July palm oil exports rose 5.8 percent to 1,716,980 tons compared to 1,622,432 tons last month. Top buyers were India & subcontinent 507,520 tons (349,725 tons), European Union 364,195 tons (420,065 tons) and China at 316,075 tons (365,300 tons). Values in brackets are figures of last month.
- CPO domestic prices traded higher at Kandla while it was unchanged at India East coast. CNF prices were higher today. Palmolein prices traded higher in most locations in India. Import disparity returned to parity and refining margins rose on rise in high seas prices compared to CNF prices of CPO. Higher BMD palm oil will support India CNF. BMD CPO is 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 decreased. Rise in domestic prices of sunflower can be seen in coming days.
- Mustard oil traded higher due to rise in competing oils and weak stocks position in the market. Demand slowed due to weak demand from East and North East India. However, prices may moderate as demand may slow as prices have surged. Mustard oil is trading at high premium over soy, palm and sunflower oil will cap gains
- 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).

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	0.70	866.00	868.50	864.00	864.60	3,155	-3740	18000	-670
Sep-20	1.40	872.00	875.00	870.30	871.60	6,085	-1870	24215	3295

Prices & Vol-OI are at 5:30 PM

Spread	Aug-20	Sep-20
Spot	-9.60	
Aug-20		7.00
Sep-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	5.50	730.30	735.20	727.80	732.90	1094	-342	4442	106
Aug-20	3.10	724.50	728.10	721.00	723.30	240	-195	2983	-28

Spread	July-20	Aug-20
Spot	12.1	
July-20		-9.6
Aug-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.35	30.26	30.36	30.21	30.33
Aug	0.06	29.93	30.14	29.89	29.95
Sep	0.04	29.85	30.16	29.85	29.96
Oct	0.03	30.16	30.39	30.13	30.19
Dec	0.04	30.35	30.54	30.31	30.37

-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)
31/07/2020	6.97	14626	4.239	72.19	74.79	5.15	93.01	40.23

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Jul-20	30-Jul-20	
Refined Soybean Oil	Indore	855	848	7
	Indore (Soy Solvent Crude)	815	810	5
	Mumbai	850	835	15
	Mumbai (Soy Degum)	815	810	5
	Kandla/Mundra	855	835	20
	Kandla/Mundra (Soy Degum)	815	808	7
	Kolkata	850	845	5
	Delhi	905	897	8
	Nagpur	930	920	10
	Rajkot	845	845	Unch

	Kota	855	855	Unch
	Hyderabad	-	-	-
	Akola	870	859	11
	Amrawati	868	858	10
	Bundi	860	860	Unch
	Jalna	940	930	10
	Solapur	920	910	10
	Dhule	940	930	10
Palm Oil*	Kandla (Crude Palm Oil)	782	772	11
	Kandla (RBD Palm oil)	830	830	Unch
	Kandla RBD Pamolein	851	840	11
	Kakinada (Crude Palm Oil)	730	730	Unch
	Kakinada RBD Pamolein	840	830	11
	Haldia Pamolein	851	840	11
	Chennai RBD Pamolein	856	845	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	845	835	11
	Mumbai RBD Pamolein	877	861	16
	Mangalore RBD Pamolein	866	856	11
	Tuticorin (RBD Palmolein)	845	845	Unch
	Delhi	890	885	5
	Rajkot	845	845	Unch
	Hyderabad	807	807	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)	910	905	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	1250	1280	-30
	Delhi	1260	1280	-20
	Hyderabad *	1300	1300	Unch

	Mumbai	1280	1260	20
	Gondal	1250	1250	Unch
	Jamnagar	1250	1250	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1047	1042	5
	Jaipur (Kacchi Ghani Oil)	1075	1070	5
	Kota (Expeller Oil)	1000	1000	Unch
	Kota (Kacchi Ghani Oil)	1060	1050	10
	Neewai (Expeller Oil)	1045	1035	10
	Neewai (Kacchi Ghani Oil)	1055	1045	10
	Bharatpur (Kacchi Ghani Oil)	1060	1060	Unch
	Sri-Ganga Nagar(Exp Oil)	1025	1020	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1065	1060	5
	Mumbai (Expeller Oil)	1020	1020	Unch
	Kolkata(Expeller Oil)	1120	1130	-10
	New Delhi (Expeller Oil)	1040	1030	10
	Hapur (Expeller Oil)	1020	1020	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
	Agra (Kacchi Ghani Oil)	1065	1065	Unch
Refined Cottonseed Oil	Rajkot	850	850	Unch
	Hyderabad	815	815	Unch
	Mumbai	870	865	5
	New Delhi	830	825	5
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1500	1500	Unch
Sesame Oil	New Delhi	1470	1400	70
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	765	760	5
Rice Bran Oil (4%)	Punjab	790	785	5
Malaysia Palmolein USD/MT	FOB	Closed	685	-
	CNF India	708	700	8
Indonesia CPO USD/MT	FOB	Closed	668	-
	CNF India	698	690	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	683	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	658	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	760	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	575	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	770	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	870	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	790	792	-2
Argentina FOB (\$/MT)		30-Jul-20	29-Jul-20	Change
Crude Soybean Oil Ship		756	752	4
Refined Soy Oil (Bulk) Ship		782	778	4
Sunflower Oil Ship		770	770	Unch
Cottonseed Oil Ship		736	732	4
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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