



Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Thursday.
- Soy oil refined domestic prices featured sideways trend at various locations. Indore traded lower today. Demand of soy oil is moderate. Degum prices traded lower on weak demand. Import disparity and refining disparity increased on fall in high seas prices compared to CNF prices. Higher CBOT soy oil will support Indian soy oil. Projections trading lower today. CBOT fell today on better than expected to soybean crop condition in US Midwest. However, higher demand of soybean by China limit losses. Firm crude oil is expected to support soy oil prices.
- CPO domestic prices traded sideways at Kandla while it was fell at India East coast. CNF prices were lower today. Palmolein prices traded sideways in most locations in India. Import disparity fell and refining margins rose on fall in CNF prices compared to high seas 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 while it traded mixed at India East and West coast. Import disparity and refining margins disparity fell. Rise in domestic prices of sunflower can be seen in coming days.
- Mustard oil traded higher on firm demand against weak stocks position in the market. Demand has weakened from East and North East India. Prices may rise due to falling stocks of rapeseed oil when arrivals are falling in mandis. Mustard oil is trading at high premium over soy, palm and sunflower oil will cap gains. Higher mustard prices supported rise in rapeseed oil prices.
- In the weekly USDA crop progress report released on 03 August 2020; The US Soybean is blooming 85% up from 68% same period last year and 82% from 5 year average. Soybeans setting pods at 59% up from 32% same period last year and 54% from 5 year average. About 58% of the crop is under good condition, 15% at excellent condition and 22% at fair condition.
- 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.
- 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	4.10	874.00	879.90	873.40	878.60	5,770	-1840	11785	-2010
Sep-20	6.90	879.20	887.80	879.00	887.10	12,740	-1090	30485	2810
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-20	Sep-20
Spot	1.40	
Aug-20		8.50
Sep-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	7.00	741.00	748.50	739.00	747.90	1425	-361	4697	199
Aug-20	6.40	734.00	742.50	734.00	742.30	269	-161	3098	62

Spread	July-20	Aug-20
Spot	5.1	
July-20		-5.6
Aug-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.16	31.49	31.54	31.49	31.54
Aug	-0.10	31.08	31.08	30.87	31
Sep	-0.07	31	31	30.82	30.93
Oct	-0.05	31.12	31.15	30.97	31.08
Dec	-0.07	31.26	31.29	31.15	31.23

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	50	2849	2895	2849	2895
Sep	63	2791	2843	2772	2837
Oct	49	2736	2775	2716	2766
Nov	44	2690	2728	2681	2724

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/08/2020	6.95	14584	4.189	72.57	74.94	5.29	92.91	41.97

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		06-Aug-20	05-Aug-20	
Refined Soybean Oil	Indore	880	890	-10
	Indore (Soy Solvent Crude)	840	845	-5
	Mumbai	875	875	Unch
	Mumbai (Soy Degum)	840	840	Unch
	Kandla/Mundra	870	870	Unch
	Kandla/Mundra (Soy Degum)	835	840	-5
	Kolkata	870	870	Unch
	Delhi	915	907	8
	Nagpur	890	890	Unch
	Rajkot	865	875	-10
	Kota	880	870	10

	Hyderabad	-	-	-
	Akola	885	885	Unch
	Amrawati	888	887	1
	Bundi	885	875	10
	Jalna	893	893	Unch
	Solapur	880	880	Unch
	Dhule	880	880	Unch
Palm Oil*	Kandla (Crude Palm Oil)	791	791	Unch
	Kandla (RBD Palm oil)	840	840	Unch
	Kandla RBD Pamolein	866	866	Unch
	Kakinada (Crude Palm Oil)	756	761	-5
	Kakinada RBD Pamolein	851	851	Unch
	Haldia Pamolein	861	861	Unch
	Chennai RBD Pamolein	861	861	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1090	1090	Unch
	KPT (krishna patnam) Pamolein	861	861	Unch
	Mumbai RBD Pamolein	887	887	Unch
	Mangalore RBD Pamolein	882	882	Unch
	Tuticorin (RBD Palmolein)	868	879	-11
	Delhi	901	896	5
	Rajkot	863	863	Unch
	Hyderabad	835	830	5
	PFAD (Kandla)	536	536	Unch
	Refined Palm Stearin (Kandla)	756	761	-5
	Superolien (Kandla)	882	882	Unch
	Superolien (Mumbai)	903	903	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	945	945	Unch
	Mumbai	960	960	Unch
	Mumbai(Expeller Oil)	920	920	Unch
	Kandla (Ref.)	970	970	Unch
	Hyderabad (Ref)	960	960	Unch
	Latur (Expeller Oil)	895	895	Unch
	Chellakere (Expeller Oil)	905	905	Unch
	Erode (Expeller Oil)	970	975	-5
Groundnut Oil	Rajkot	1250	1250	Unch
	Chennai	1240	1240	Unch
	Delhi	1280	1270	10
	Hyderabad *	1350	1320	30
	Mumbai	1270	1280	-10

	Gondal	1240	1240	Unch
	Jamnagar	1240	1240	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1062	1047	15
	Jaipur (Kacchi Ghani Oil)	1090	1075	15
	Kota (Expeller Oil)	1030	1000	30
	Kota (Kacchi Ghani Oil)	1060	1060	Unch
	Neewai (Expeller Oil)	1055	1045	10
	Neewai (Kacchi Ghani Oil)	1065	1055	10
	Bharatpur (Kacchi Ghani Oil)	1080	1055	25
	Sri-Ganga Nagar(Exp Oil)	1040	1025	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1065	15
	Mumbai (Expeller Oil)	1040	1040	Unch
	Kolkata(Expeller Oil)	1120	1120	Unch
	New Delhi (Expeller Oil)	1045	1025	20
	Hapur (Expeller Oil)	1020	1020	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
	Agra (Kacchi Ghani Oil)	1085	1060	25
Refined Cottonseed Oil	Rajkot	860	870	-10
	Hyderabad	825	830	-5
	Mumbai	885	890	-5
	New Delhi	840	840	Unch
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1500	1500	Unch
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	770	760	10
Rice Bran Oil (4%)	Punjab	820	820	Unch
Malaysia Palmolein USD/MT	FOB	718	718	Unch
	CNF India	730	735	-5
Indonesia CPO USD/MT	FOB	693	690	3
	CNF India	720	725	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	715	710	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	698	698	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	790	795	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	608	2



Crude palm Kernel Oil India (USD/MT)	CNF India	NA	805	-
Ukraine Origin CSFO USD/MT Kandla	CIF	880	885	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	790	790	Unch
Argentina FOB (\$/MT)		5-Aug-20	4-Aug-20	Change
Crude Soybean Oil Ship		764	764	Unch
Refined Soy Oil (Bulk) Ship		791	791	Unch
Sunflower Oil Ship		785	785	Unch
Cottonseed Oil Ship		744	744	Unch
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2020 Indian Agribusiness Systems Ltd.