



Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Friday.
- Soy oil refined domestic prices featured weak trend at various locations. Indore traded lower today. Demand of soy oil is moderate. Degum prices traded lower on weak demand. Import disparity increased while 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 will limit losses. Firm crude oil is expected to support soy oil prices. USDA is expected to increase its projection of soybean crop of US on higher yields.
- CPO domestic prices traded lower at Kandla while it remained unchanged at India East coast on weak demand. CNF prices were higher today. Palmolein prices traded sideways in most locations in India. Import disparity rose 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 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. Palm oil industry data released by MPOB is expected on Monday which is expected to show fall in end stocks of palm oil in Malaysia in July.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July palm oil exports rose 10.7 percent to 1,671,656 tons compared 1,510,023 tons last month. Top buyers were India at 423,015 tons (203,625 tons), China at 301,131 tons (310,649 tons), European Union 282,476 tons (331,675 tons), United States at 89,705 tons (58,000 tons) and Pakistan at 68,002 tons (82,000 tons). Values in brackets are figures of last month.
- According to China's General Administration of Customs (CNGOIC), China's July edible vegetable oils imports fell 6.09 percent m-o-m to 9.56 LT compared to 10.18 LT in June 2020. Imports rose 4.25 percent y-o-y in July from 9.17 LT in July 2019. Year to date imports of edible vegetable oil rose 1.60 percent to 49.90 lakh tons.
- According to China's General Administration of Customs (CNGOIC), China's July soybean imports fell 9.58 percent m-o-m to 10.09 MMT from 11.16 MMT in June 2020. Imports rose 16.79 percent y-o-y from July 2019 imports at 8.64 MMT. Year to date soybean imports rose 17.7 percent to 55.135 MMT.
- Sunflower oil traded sideways at Chennai and India East and West coast. Import disparity decreased while and refining margins disparity rose. Rise in domestic prices of sunflower can be seen in coming days.
- Mustard oil traded sideways 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.

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	-2.20	877.00	881.40	873.00	876.00	4,005	-1765	10780	-1005
Sep-20	-3.70	885.00	890.00	880.00	883.40	10,415	-2325	32320	1835

Prices & Vol-OI are at 5:30 PM

Spread	Aug-20	Sep-20
Spot	-1.00	
Aug-20		7.40
Sep-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	-4.10	749.70	752.80	744.00	748.00	1598	173	4517	-180
Aug-20	-4.20	747.70	747.70	739.00	742.50	371	102	3121	23

Spread	July-20	Aug-20
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Spot	-3.0	
July-20		-5.5
Aug-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.20	31.22	31.38	30.97	31.02
Aug	-0.21	31.21	31.3	30.89	30.95
Sep	-0.25	31.28	31.44	30.98	31.03
Oct	-0.21	31.52	31.56	31.15	31.22
Dec	-0.18	31.55	31.63	31.21	31.3

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	-11	2883	2890	2860	2884
Sep	-6	2832	2849	2790	2828
Oct	-4	2764	2780	2722	2761
Nov	-3	2717	2733	2682	2717

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/08/2020	6.96	14640	4.188	72.63	74.96	5.33	93.20	41.39

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		07-Aug-20	06-Aug-20	
Refined Soybean Oil	Indore	875	880	-5
	Indore (Soy Solvent Crude)	835	840	-5
	Mumbai	870	875	-5
	Mumbai (Soy Degum)	835	840	-5
	Kandla/Mundra	870	870	Unch
	Kandla/Mundra (Soy Degum)	832	835	-3
	Kolkata	875	870	5
	Delhi	915	915	Unch
	Nagpur	890	890	Unch
	Rajkot	870	865	5
	Kota	880	880	Unch

	Hyderabad	-	-	-
	Akola	890	885	5
	Amrawati	888	888	Unch
	Bundi	885	885	Unch
	Jalna	893	893	Unch
	Solapur	880	880	Unch
	Dhule	880	880	Unch
Palm Oil*	Kandla (Crude Palm Oil)	782	791	-8
	Kandla (RBD Palm oil)	840	840	Unch
	Kandla RBD Pamolein	866	866	Unch
	Kakinada (Crude Palm Oil)	756	756	Unch
	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	868	Unch
	Delhi	905	901	4
	Rajkot	861	863	-2
	Hyderabad	835	835	Unch
	PFAD (Kandla)	536	536	Unch
	Refined Palm Stearin (Kandla)	756	756	Unch
	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)	925	920	5
	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	970	Unch
Groundnut Oil	Rajkot	1250	1250	Unch
	Chennai	1240	1240	Unch
	Delhi	1260	1280	-20
	Hyderabad *	1350	1350	Unch
	Mumbai	1260	1270	-10

	Gondal	1240	1240	Unch
	Jamnagar	1240	1240	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1062	1062	Unch
	Jaipur (Kacchi Ghani Oil)	1090	1090	Unch
	Kota (Expeller Oil)	1030	1030	Unch
	Kota (Kacchi Ghani Oil)	1075	1060	15
	Neewai (Expeller Oil)	1055	1055	Unch
	Neewai (Kacchi Ghani Oil)	1065	1065	Unch
	Bharatpur (Kacchi Ghani Oil)	1080	1080	Unch
	Sri-Ganga Nagar(Exp Oil)	1040	1040	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1080	Unch
	Mumbai (Expeller Oil)	1060	1040	20
	Kolkata(Expeller Oil)	1120	1120	Unch
	New Delhi (Expeller Oil)	1050	1045	5
	Hapur (Expeller Oil)	1020	1020	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
	Agra (Kacchi Ghani Oil)	1085	1085	Unch
Refined Cottonseed Oil	Rajkot	865	860	5
	Hyderabad	825	825	Unch
	Mumbai	885	885	Unch
	New Delhi	845	840	5
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1500	1500	Unch
Sesame Oil	New Delhi	1500	1450	50
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	785	770	15
Rice Bran Oil (4%)	Punjab	840	820	20
Malaysia Palmolein USD/MT	FOB	728	718	10
	CNF India	740	730	10
Indonesia CPO USD/MT	FOB	700	693	7
	CNF India	730	720	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	723	715	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	703	698	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	800	790	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	615	610	5

Crude palm Kernel Oil India (USD/MT)	CNF India	-	815	-
Ukraine Origin CSFO USD/MT Kandla	CIF	880	880	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	785	790	-5
Argentina FOB (\$/MT)		6-Aug-20	5-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).

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