



Domestic Fundamentals:

- Edible oil complex featured mostly weak trend at various markets centers on Monday.
- Soy oil refined domestic prices featured sideways trend at various locations. Indore traded higher today. Demand of soy oil is moderate. Degum prices traded lower on weak demand. Import disparity and refining disparity decreased on fall in high seas prices compared to CNF prices. Higher CBOT soy oil underpin 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.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's July palm oil stocks fell 10.55 percent to 16.98 lakh tons compared to 18.98 lakh tons in June 2020. Production of palm oil in July fell 4.14 percent to 18.8 lakh tons compared to 18.86 lakh tons in June 2020. Exports of palm oil in July rose 4.19 percent to 17.82 lakh tons compared to 17.10 lakh tons in June 2020. Imports of palm oil in July rose 7.88 percent to 0.53 lakh tons compared to 0.49 lakh tons in June 2020. End stocks of palm oil fell less compared to trade expectation of rise in stocks. Fall in stocks was mainly due to higher exports and lower production.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Aug 1-10 palm oil exports rose 4.8 percent to 426,797 tons compared to 448,516 tons in the corresponding period last month. Top buyers were China at 101,505 tons (132,310 tons), European Union 85,075 tons (85,866 tons) and India & subcontinent 31,775 tons (83,775 tons). Values in brackets are figures of corresponding period last month.
- CPO domestic prices traded lower at Kandla while it remained unchanged at India East coast. CNF prices were lower today. Palmolein prices traded mixed various locations in India. Import disparity fell and refining margins rose on fall in CNF prices compared to high seas prices of CPO. Lower BMD palm oil will underpin India CNF. BMD CPO is expected to be underpinned by slowdown of exports from Malaysia, according to MPOB. Stocks of palm oil in Malaysia in fell in July due to fall in production of palm oil in Malaysia and rise in exports from Malaysia. Production fell due to flooding in Malaysia and Indonesia and labor shortage in Malaysia. Export demand of palm oil from Malaysia to 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 fell. 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.
- 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.

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	-8.10	867.80	871.30	853.80	860.70	5,950	1945	9000	-1780
Sep-20	-11.20	875.00	879.90	859.00	865.30	16,470	6055	30490	-1830

Prices & Vol-OI are at 5:30 PM

Spread	Aug-20	Sep-20
Spot	21.30	
Aug-20		4.60
Sep-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	-5.20	737.00	744.60	733.00	734.50	2185	587	4260	-257
Aug-20	-5.90	735.50	739.40	726.90	728.40	720	349	3087	-34

Spread	July-20	Aug-20
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Spot	8.5	
July-20		-6.1
Aug-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.01	30.85	30.98	30.7	30.84
Aug	-0.01	30.71	30.85	30.55	30.7
Sep	0.06	30.74	30.91	30.59	30.81
Oct	0.08	30.87	31.06	30.76	30.99
Dec	0.03	30.97	31.12	30.82	31.02

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	-17	2850	2868	2850	2868
Sep	-38	2773	2813	2765	2786
Oct	-47	2702	2740	2694	2711
Nov	-52	2659	2692	2653	2664

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/08/2020	6.97	14641	4.195	72.70	74.97	5.44	93.61	41.75

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Aug-20	08-Aug-20	
Refined Soybean Oil	Indore	882	882	Unch
	Indore (Soy Solvent Crude)	845	845	Unch
	Mumbai	880	880	Unch
	Mumbai (Soy Degum)	832	833	-1
	Kandla/Mundra	870	870	Unch
	Kandla/Mundra (Soy Degum)	832	840	-8
	Kolkata	875	872	3
	Delhi	900	905	-5
	Nagpur	890	890	Unch
	Rajkot	870	870	Unch
	Kota	880	880	Unch

	Hyderabad	-	-	-
	Akola	890	890	Unch
	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)	780	791	-11
	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	872	-11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	861	856	5
	Mumbai RBD Pamolein	887	887	Unch
	Mangalore RBD Pamolein	882	877	5
	Tuticorin (RBD Palmolein)	868	868	Unch
	Delhi	885	900	-15
	Rajkot	861	861	Unch
	Hyderabad	835	835	Unch
	PFAD (Kandla)	536	520	16
	Refined Palm Stearin (Kandla)	756	756	Unch
	Superolien (Kandla)	882	866	16
	Superolien (Mumbai)	903	877	26
* inclusive of GST				
Refined Sunflower Oil	Chennai	945	945	Unch
	Mumbai	960	955	5
	Mumbai(Expeller Oil)	920	925	-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	1260	Unch
	Hyderabad *	1350	1350	Unch
	Mumbai	1250	1265	-15

	Gondal	Closed	1240	-
	Jamnagar	Closed	1240	-
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	1075	Unch
	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	1060	Unch
	Kolkata(Expeller Oil)	1120	1120	Unch
	New Delhi (Expeller Oil)	1050	1050	Unch
	Hapur (Expeller Oil)	1010	1010	Unch
	Hapur (Kacchi Ghani Oil)	1040	1040	Unch
	Agra (Kacchi Ghani Oil)	1085	1085	Unch
Refined Cottonseed Oil	Rajkot	865	865	Unch
	Hyderabad	825	825	Unch
	Mumbai	885	885	Unch
	New Delhi	840	845	-5
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1500	1510	-10
Sesame Oil	New Delhi	1450	1500	-50
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	780	785	-5
Rice Bran Oil (4%)	Punjab	840	840	Unch
Malaysia Palmolein USD/MT	FOB	720	725	-5
	CNF India	730	740	-10
Indonesia CPO USD/MT	FOB	693	700	-7
	CNF India	720	730	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	718	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	695	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	795	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	608	Closed	-



Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	875	880	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	780	Closed	-
Argentina FOB (\$/MT)		8-Aug-20	7-Aug-20	Change
Crude Soybean Oil Ship		Closed	754	-
Refined Soy Oil (Bulk) Ship		Closed	780	-
Sunflower Oil Ship		Closed	785	-
Cottonseed Oil Ship		Closed	734	-
Refined Linseed Oil (Bulk) Ship		Closed	-	-
* 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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