

Domestic Fundamentals:

- Edible oil complex featured weak trend at various markets centers on Tuesday.
- Soy oil refined domestic prices featured weak trend at various locations. Indore traded lower today. Demand of soy oil is weak. Degum prices traded lower on weak demand. Import disparity and refining disparity increased on fall in high seas prices compared to CNF prices. Lower CBOT soy oil underpin Indian soy oil. Projections trading higher today. CBOT fell today on better than expected to soybean crop condition in US Midwest. If this crop condition continues then US will record big yield and record soybean crop. USDA is expected to hike US soybean crop to record in Aug forecast. However, higher demand of soybean by China will limit losses. Firm crude oil is expected to support soy oil prices.
- CPO domestic prices traded higher at Kandla while it remained unchanged at India East coast. CNF prices were flat today. Palmolein prices traded sideways to lower at various locations in India. Import disparity fell and refining margins fell on fall in high seas prices of palmolein compared to CNF 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 while prices fell at India West coast. Import disparity and refining margins disparity rose on fall in domestic prices of sunflower oil compared to CNF prices. However, prices will remain under pressure due to fall in palm and soy oil prices.
- Mustard oil traded lower on weak demand against weak stocks position in the market. Demand has weakened from East and North East India. Prices may remain firm 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 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.
- 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 weak tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	-10.20	864.80	865.20	853.20	854.00	4,550	-1400	7245	-1755
Sep-20	-13.20	872.00	872.50	856.10	857.00	16,630	160	28605	-1885
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-20	Sep-20
Spot	11.00	
Aug-20		3.00
Sep-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	-13.30	743.00	744.40	727.10	728.50	2732	547	3864	-396
Aug-20	-17.60	737.00	737.00	717.00	718.20	828	108	3322	235

Spread	July-20	Aug-20
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Spot	17.5	
July-20		-10.3
Aug-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.12	30.68	30.94	30.68	30.85
Aug	0.09	30.57	30.83	30.57	30.73
Sep	0.07	30.68	30.91	30.67	30.82
Oct	0.07	30.73	31.05	30.73	30.98
Dec	0.04	30.89	31.14	30.89	31.03

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	-48	2860	2860	2820	2820
Sep	-66	2815	2820	2715	2718
Oct	-63	2731	2750	2638	2646
Nov	-64	2684	2701	2594	2600

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/08/2020	6.94	14687	4.192	72.87	74.65	5.48	93.25	42.66

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Aug-20	10-Aug-20	
Refined Soybean Oil	Indore	865	882	-17
	Indore (Soy Solvent Crude)	820	845	-25
	Mumbai	865	880	-15
	Mumbai (Soy Degum)	828	832	-4
	Kandla/Mundra	870	870	Unch
	Kandla/Mundra (Soy Degum)	818	832	-14
	Kolkata	865	875	-10
	Delhi	880	900	-20
	Nagpur	887	890	-3
	Rajkot	870	870	Unch
	Kota	880	880	Unch

	Hyderabad	-	-	-
	Akola	885	890	-5
	Amrawati	883	888	-5
	Bundi	885	885	Unch
	Jalna	890	893	-3
	Solapur	877	880	-3
	Dhule	877	880	-3
Palm Oil*	Kandla (Crude Palm Oil)	782	780	2
	Kandla (RBD Palm oil)	840	840	Unch
	Kandla RBD Pamolein	856	866	-11
	Kakinada (Crude Palm Oil)	756	756	Unch
	Kakinada RBD Pamolein	851	851	Unch
	Haldia Pamolein	861	861	Unch
	Chennai RBD Pamolein	866	861	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	856	861	-5
	Mumbai RBD Pamolein	882	887	-5
	Mangalore RBD Pamolein	877	882	-5
	Tuticorin (RBD Palmolein)	868	868	Unch
	Delhi	880	885	-5
	Rajkot	861	861	Unch
	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	955	960	-5
	Mumbai(Expeller Oil)	915	920	-5
	Kandla (Ref.)	960	970	-10
	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	1250	1260	-10
	Hyderabad *	1350	1350	Unch
	Mumbai	1255	1250	5

	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1052	1062	-10
	Jaipur (Kacchi Ghani Oil)	1080	1090	-10
	Kota (Expeller Oil)	1030	1030	Unch
	Kota (Kacchi Ghani Oil)	1065	1075	-10
	Neewai (Expeller Oil)	1050	1055	-5
	Neewai (Kacchi Ghani Oil)	1060	1065	-5
	Bharatpur (Kacchi Ghani Oil)	1080	1080	Unch
	Sri-Ganga Nagar(Exp Oil)	1030	1040	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1070	1080	-10
	Mumbai (Expeller Oil)	1060	1060	Unch
	Kolkata(Expeller Oil)	1120	1120	Unch
	New Delhi (Expeller Oil)	1040	1050	-10
	Hapur (Expeller Oil)	1020	1010	10
	Hapur (Kacchi Ghani Oil)	1050	1040	10
	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	840	Unch
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1530	1500	30
Sesame Oil	New Delhi	1340	1450	-110
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	775	780	-5
Rice Bran Oil (4%)	Punjab	760	840	-80
Malaysia Palmolein USD/MT	FOB	718	720	-2
	CNF India	730	730	Unch
Indonesia CPO USD/MT	FOB	698	693	5
	CNF India	720	720	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	715	718	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	695	695	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	800	795	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	608	608	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	-	825	-
Ukraine Origin CSFO USD/MT Kandla	CIF	875	875	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	776	780	-4
Argentina FOB (\$/MT)		10-Aug-20	8-Aug-20	Change
Crude Soybean Oil Ship		746	Closed	-
Refined Soy Oil (Bulk) Ship		772	Closed	-
Sunflower Oil Ship		785	Closed	-
Cottonseed Oil Ship		726	Closed	-
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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