



Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Thursday.
- According to Indonesia Palm Oil Association (GAPKI), exports of palm oil (CPO and PKO), biodiesel and oleochemical exports from Indonesia rose by 13.99 percent in June m-o-m to 2.77 MMT from 2.43 MMT in May 2020. Exports from Indonesia fell by 1.1 percent in June y-o-y from 2.80 MMT recorded in June 2019. In the period Jan-June 2020 exports fell by 11.7 percent to 15.5 MMT from 17.55 MMT. Stocks of palm oil at the end of June was 3.95 MMT compared to May 2020 figure of 3.53 MMT, up 11.89 percent m-o-m. Stocks in June was higher by 11.27 percent from June 2019 which was reported at 3.55 MMT. Palm oil production in Jan-June 2020 is at 23.5 MMT vs. 25.8 MMT in corresponding period last year. Biodiesel production in Jan-June 2020 is reported at 4.88 Million KL while consumption was 4.18 Million KL
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Aug 1-10 palm oil exports fell 19.4 percent to 372,067 tons compared 461,806 tons in corresponding period last month. Top buyers were China at 80,505 tons (155,596 tons), European Union 64,845 tons (71,265 tons), India at 31,775 tons (58,150 tons), United States at 9,870 tons (35,895 tons) and Pakistan at 0 tons (25,000 tons). Values in brackets are figures of corresponding period last month.
- According to United States Department of Agriculture (USDA) August estimate, U.S 2020/21 ending stocks of soy oil estimate has been increased to 2,075 million lbs compared to 2,055 million lbs in July estimate. Opening stocks are increased to 2,060 million lbs in 2020/21 from 2,020 million lbs in its earlier estimate. Production of soy oil in 2020/21 is increased to 25,265 million lbs from 25,035 million lbs in its earlier estimate. Imports in 2020/21 are reduced to 350 million lbs compared to 400 million lbs earlier estimate. Biodiesel use in 2020/21 is kept unchanged at 8,000 million lbs. Food, feed and other industrial use in 2020/21 is kept unchanged at 15,000 million lbs. Exports in 2020/21 are increased to 2,600 million lbs compared to 2,400 million lbs in its earlier estimate. Average price range estimate of 2020/21 is raised to 30.0 cents/lbs from 29.0 cents/lbs in its earlier estimate.
- The U.S. Department of Agriculture monthly supply and demand report for the month of August forecasts U.S. 2020/21 soybean stocks at 610 million bushels compared to 425 million bushels in its July estimate. Opening stocks in 2020/21 is reduced to 615 million bushels compared to 620 million bushels in its earlier estimate. Soybean production in increased in 2020/21 at 4,425 million bushels compared to 4,135 million bushels in its earlier estimate. U.S. soybean exports estimate in 2020/21 are raised to 2,125 million bushels from 2,050 million bushels in its earlier estimate. Imports estimate in 2020/21 is unchanged 15 million bushels. Crush in 2020/21 is increased to 2,180 million bushels compared to 2,160 million bushels in its earlier estimate. Seed use in 2020/21 has been kept unchanged at 100 million bushels. Residual use in 2020/21 is raised to 40 million bushels from 35 million bushels in its earlier estimate. Average price range in 2020/21 is reduced to 8.35 cents/bushel compared to 8.50 cents/bushel in its earlier estimate.
- 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.

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	-0.80	866.60	866.60	856.00	860.00	4,550	-1400	7245	-1755
Sep-20	3.20	866.80	872.80	862.00	867.60	16,630	160	28605	-1885
Prices & Vol-OI are at 5:30 PM									

Spread	Aug-20	Sep-20
Spot	0.00	
Aug-20		7.60
Sep-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	4.40	750.00	751.00	741.00	745.80	1915	-817	3794	-70
Aug-20	4.50	740.00	743.00	732.00	737.80	627	-201	3280	-42

Spread
July-20
Aug-20
Spot

-2.8

July-20

-8

Aug-20
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.06	31.53	31.78	31.5	31.62
Oct	0.07	31.39	31.63	31.36	31.5
Dec	0.05	31.51	31.75	31.47	31.6
Jan	0.05	31.62	31.88	31.62	31.76
Mar	0.03	31.7	31.95	31.7	31.82

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	20	2950	2950	2875	2900
Sep	23	2808	2851	2780	2797
Oct	30	2722	2778	2701	2718
Nov	31	2684	2730	2655	2671

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/08/2020	6.95	14798	4.193	73.00	74.81	5.39	93.15	42.64

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Aug-20	11-Aug-20	
Refined Soybean Oil	Indore	860	865	-5
	Indore (Soy Solvent Crude)	825	820	5
	Mumbai	865	865	Unch
	Mumbai (Soy Degum)	818	828	-10
	Kandla/Mundra	870	870	Unch
	Kandla/Mundra (Soy Degum)	817	818	-1
	Kolkata	860	865	-5
	Delhi	900	880	20
	Nagpur	884	887	-3
	Rajkot	Closed	870	-
	Kota	880	880	Unch

	Hyderabad	-	-	-
	Akola	880	885	-5
	Amrawati	880	883	-3
	Bundi	885	885	Unch
	Jalna	887	890	-3
	Solapur	873	877	-4
	Dhule	870	877	-7
Palm Oil*	Kandla (Crude Palm Oil)	779	782	-3
	Kandla (RBD Palm oil)	840	840	Unch
	Kandla RBD Pamolein	856	856	Unch
	Kakinada (Crude Palm Oil)	756	756	Unch
	Kakinada RBD Pamolein	847	851	-3
	Haldia Pamolein	861	861	Unch
	Chennai RBD Pamolein	866	866	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	856	856	Unch
	Mumbai RBD Pamolein	877	882	-5
	Mangalore RBD Pamolein	872	877	-5
	Tuticorin (RBD Palmolein)	-	868	-
	Delhi	890	880	10
	Rajkot	-	861	-
	Hyderabad	835	835	Unch
	PFAD (Kandla)	520	536	-16
	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	955	5
	Mumbai(Expeller Oil)	925	915	10
	Kandla (Ref.)	960	960	Unch
	Hyderabad (Ref)	965	960	5
	Latur (Expeller Oil)	895	895	Unch
	Chellakere (Expeller Oil)	905	905	Unch
	Erode (Expeller Oil)	970	970	Unch
Groundnut Oil	Rajkot	Closed	1250	-
	Chennai	1250	1240	10
	Delhi	1250	1250	Unch
	Hyderabad *	1350	1350	Unch
	Mumbai	1250	1255	-5



	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1052	1052	Unch
	Jaipur (Kacchi Ghani Oil)	1080	1080	Unch
	Kota (Expeller Oil)	1030	1030	Unch
	Kota (Kacchi Ghani Oil)	1060	1065	-5
	Neewai (Expeller Oil)	1050	1050	Unch
	Neewai (Kacchi Ghani Oil)	1060	1060	Unch
	Bharatpur (Kacchi Ghani Oil)	1080	1080	Unch
	Sri-Ganga Nagar(Exp Oil)	1030	1030	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1070	1070	Unch
	Mumbai (Expeller Oil)	1050	1060	-10
	Kolkata(Expeller Oil)	1130	1120	10
	New Delhi (Expeller Oil)	1050	1040	10
	Hapur (Expeller Oil)	1020	1020	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
	Agra (Kacchi Ghani Oil)	1085	1085	Unch
Refined Cottonseed Oil	Rajkot	Closed	865	-
	Hyderabad	825	825	Unch
	Mumbai	875	885	-10
	New Delhi	835	840	-5
Coconut Oil	Kangayan (Crude)	1435	1435	Unch
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1400	1340	60
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	775	775	Unch
Rice Bran Oil (4%)	Punjab	850	760	90
Malaysia Palmolein USD/MT	FOB	725	718	7
	CNF India	740	730	10
Indonesia CPO USD/MT	FOB	707	698	9
	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	695	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	780	800	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	615	608	7



Crude palm Kernel Oil India (USD/MT)	CNF India	-	805	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	875	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	784	776	8
Argentina FOB (\$/MT)		12-Aug-20	11-Aug-20	Change
Crude Soybean Oil Ship		744	737	7
Refined Soy Oil (Bulk) Ship		770	763	7
Sunflower Oil Ship		790	785	5
Cottonseed Oil Ship		724	717	7
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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