



Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Monday.
- Soy oil refined domestic prices featured mixed trend at various locations. Indore prices were higher today. Demand of soy oil is firm. Degum prices traded higher despite lower CNF. Import disparity fell while refining disparity returned to parity rise in high seas prices compared to CNF prices. Lower CBOT soy oil weakened Indian CNF. Projections trading higher today. CBOT soy oil may rise on lower stocks of soy oil in US as reported by NOPA on higher disappearance despite record crush of soybean, higher use of biodiesel in US and firm demand of soybean from China and rise in crude oil prices. However, soybean condition is better than expected due to favorable weather condition in US Midwest. If this crop condition continues then US will record big yield and record soybean crop. With no new trade talks focus shifts to China to implement Phase-1 of trade deal. This is big upset for China which was expecting moderation from US side. Further, China is expected to stock 2 MMT of soy oil in its strategic reserve supporter soy oil. Firm crude oil is expected to support soy oil prices.
- CPO domestic prices traded sideways at Kandla while it fell India East coast. CNF prices were quoted sideways today. Palmolein prices traded sideways to lower at various locations in India. Import disparity decreased while and refining margins disparity returned to parity on fall in prices of palm oil at CNF and appreciation of Rupee. Import parity and refining margins are expected to improve on coming days on firm demand of palm oil in India. Lower BMD palm oil will underpin India CNF. BMD CPO is expected to be underpinned by lower exports of palm oil from Malaysia and higher production of palm oil in Indonesia. Further, cancellation of US-China trade talks will lead to higher imports if palm oil by China. However, China stocking soy oil and buying soybean from US will impact palm oil demand and prices. Export demand of palm oil from Malaysia to India, China and EU decreased in Aug.
- Sunflower oil traded higher at Chennai and showed mixed trend at India East. Import parity increases while refining margins disparity fell on rise appreciation of Indian Rupee. However, prices will remain supported due to rise in palm.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Aug 1-20 palm oil exports fell 16.5 percent to 946,338 tons compared to 1,157,020 tons in the corresponding period last month. Top buyers were China at 235,105 tons (273,125 tons), European Union 185,286 tons (226,830 tons) and India & subcontinent 174,415 tons (281,695 tons). Values in brackets are figures of corresponding period last month.
- According to National Oilseed Processors Association (NOPA), U.S. July soybean crush rose by 3.31 percent m-o-m to 172.794 million bushels from 167.263 million bushels in June 2020, above market expectation. Crush of soybean in July was higher by 2.80 percent y-o-y compared to July 2019 figure of 168.093 million bushels. Soy oil stocks in U.S. at the end of July fell 8.94 percent m-o-m to 1.619 billion lbs compared to 1.778 billion lbs in end June 2020. Stocks of soy oil in end July was higher by 10.64 percent y-o-y compared to end July 2019, which was reported at 1.467 million lbs. Soy oil stocks was below trade expectation.
- In the weekly USDA crop progress report released on 16 August 2020; The US Soybean is blooming 96% up from 88% same period last year and 94% from 5 year average. Soybeans setting pods at 84% up from 64% same period last year and 79% from 5 year average. About 72% of the crop is under good to excellent condition, compared to 53% in corresponding period last year.

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
Sep-20	-0.70	868.00	872.60	866.80	868.50	9,115	-4905	26605	-1250
Oct-20	-0.40	872.20	878.50	872.10	873.70	3,115	-2165	11680	805

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	11.50	
Sep-20		5.20
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	0.10	755.10	760.50	754.10	758.50	590	-614	2464	-304
Sep-20	1.40	752.50	760.00	752.10	758.00	1426	-436	4570	536

Spread
Aug-20
Sep-20
Spot

-2.5

Aug-20

-0.5

Sep-20
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.28	31.45	31.77	31.29	31.69
Oct	0.28	31.49	31.81	31.33	31.74
Dec	0.30	31.66	32.02	31.52	31.97
Jan	0.28	31.82	32.16	31.7	32.1
Mar	0.29	31.97	32.26	31.8	32.22

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	-28	2790	2803	2750	2770
Oct	-24	2720	2733	2682	2697
Nov	-18	2671	2698	2648	2663
Dec	-13	2647	2676	2626	2642

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/08/2020	6.91	14663	4.176	73.51	74.11	5.62	92.92	42.66

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Aug-20	22-Aug-20	
Refined Soybean Oil	Indore	880	865	15
	Indore (Soy Solvent Crude)	845	830	15
	Mumbai	860	865	-5
	Mumbai (Soy Degum)	825	825	Unch
	Kandla/Mundra	855	855	Unch
	Kandla/Mundra (Soy Degum)	825	823	2
	Kolkata	860	865	-5
	Delhi	906	905	1
	Nagpur	887	Closed	-
	Rajkot	850	850	Unch
	Kota	870	870	Unch

	Hyderabad	-	Closed	-
	Akola	882	Closed	-
	Amrawati	883	Closed	-
	Bundi	875	875	Unch
	Jalna	890	Closed	-
	Solapur	876	Closed	-
	Dhule	873	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	794	792	2
	Kandla (RBD Palm oil)	840	830	11
	Kandla RBD Pamolein	861	861	Unch
	Kakinada (Crude Palm Oil)	758	-	-
	Kakinada RBD Pamolein	851	861	-11
	Haldia Pamolein	866	872	-5
	Chennai RBD Pamolein	872	882	-11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1090	1090	Unch
	KPT (krishna patnam) Pamolein	861	866	-5
	Mumbai RBD Pamolein	887	887	Unch
	Mangalore RBD Pamolein	877	882	-5
	Tuticorin (RBD Palmolein)	875	-	-
	Delhi	902	900	2
	Rajkot	856	861	-5
	Hyderabad	840	Closed	-
	PFAD (Kandla)	520	530	-11
	Refined Palm Stearin (Kandla)	758	-	-
	Superolien (Kandla)	882	898	-16
	Superolien (Mumbai)	903	908	-5
* inclusive of GST				
Refined Sunflower Oil	Chennai	955	Closed	-
	Mumbai	960	960	Unch
	Mumbai(Expeller Oil)	925	925	Unch
	Kandla (Ref.)	960	970	-10
	Hyderabad (Ref)	955	Closed	-
	Latur (Expeller Oil)	890	Closed	-
	Chellakere (Expeller Oil)	900	Closed	-
	Erode (Expeller Oil)	970	Closed	-
Groundnut Oil	Rajkot	1250	1250	Unch
	Chennai	1240	Closed	-
	Delhi	1250	1230	20
	Hyderabad *	1250	Closed	-
	Mumbai	1250	1250	Unch

	Gondal	1220	Closed	-
	Jamnagar	1220	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1062	1062	Unch
	Jaipur (Kacchi Ghani Oil)	1090	1090	Unch
	Kota (Expeller Oil)	1040	1040	Unch
	Kota (Kacchi Ghani Oil)	1075	1075	Unch
	Neewai (Expeller Oil)	1055	Closed	-
	Neewai (Kacchi Ghani Oil)	1065	Closed	-
	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)	1170	1170	Unch
	New Delhi (Expeller Oil)	1070	1060	10
	Hapur (Expeller Oil)	1050	1050	Unch
	Hapur (Kacchi Ghani Oil)	1080	1080	Unch
	Agra (Kacchi Ghani Oil)	1085	1085	Unch
Refined Cottonseed Oil	Rajkot	880	880	Unch
	Hyderabad	835	Closed	-
	Mumbai	880	890	-10
	New Delhi	848	837	11
Coconut Oil	Kangayan (Crude)	1450	Closed	-
	Cochin	1510	1510	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	790	790	Unch
Rice Bran Oil (4%)	Punjab	875	870	5
Malaysia Palmolein USD/MT	FOB	703	710	-7
	CNF India	720	720	Unch
Indonesia CPO USD/MT	FOB	703	698	5
	CNF India	710	710	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	700	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	705	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	785	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	Closed	-

Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	865	870	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	778	Closed	-
Argentina FOB (\$/MT)		22-Aug-20	21-Aug-20	Change
Crude Soybean Oil Ship		Closed	727	-
Refined Soy Oil (Bulk) Ship		Closed	752	-
Sunflower Oil Ship		Closed	785	-
Cottonseed Oil Ship		Closed	707	-
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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