

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Monday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed sideways today. Demand of soy oil is firm. Degum prices traded higher on higher CNF. Import disparity and refining disparity fell on rise in high seas prices compared to CNF prices. Higher CBOT soy oil supported 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. Soybean condition worsened last week due to unfavorable weather condition in US Midwest. Good to excellent crop condition fell sharply due to dry weather and if situations continue crop yield may get lower. Further, firm export demand of soybean from China supported soybean complex prices.
- CPO domestic prices traded sideways at Kandla and at India East coast. CNF prices were quoted higher today. Palmolein prices traded higher at various locations in India. Import disparity increased and refining margins fell on rise in CNF prices compared to high seas prices. Import parity and refining margins are expected to improve on coming days on firm demand of palm oil in India. Higher BMD palm oil will support India CNF. BMD CPO is expected to be supported by rise in soy oil and sunflower oil prices. Further, there are forecasts of lower production of palm oil in Malaysia in Aug. Moreover, Indian and Chinese buyers are active in markets supporting prices.
- Sunflower oil traded sideways at Chennai while it rose at India East coast and India West coast. CNF prices were unchanged today. Import disparity and refining margins disparity decreased on rise in high seas prices compared to CNF prices. Prices will remain supported due to rise in prices in Ukraine. Dry weather in Ukraine and Russia is expected to lower sunflower crop and support prices. Rise in soy oil prices of has added support.
- Rapeseed oil prices rose today on falling stocks of rapeseed oil. Demand is firm due to it being perceived at oil that boosts immunity. Rapeseed arrivals have started falling while demand is firm which is leading to erosion of stocks and has supported prices. Supported from competing oil added the support in prices. Prices are expected to show firm tone in coming days.
- According to Indonesia trade ministry, Indonesia will not charge export duty on crude palm oil for September. Reference prices of September was set at USD 738.07 per ton compared to USD 656.89 per ton last month, below threshold price of USD 750 per ton. Export duty on CPO was brought down to zero ton in April due to fall in threshold price of USD 750 per ton. Indonesia charges export levy of USD 55 per ton on CPO prices above USD 570 per ton.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Aug 1-25 palm oil exports fell 16.4 percent to 1,158,013 tons compared to 1,385,186 tons in corresponding period last month. Top buyers were India at 253,080 tons (344,065 tons), China at 229,165 tons (280,131 tons), European Union 223,461 tons (238,761 tons), United States at 40,380 tons (63,205 tons) and Pakistan at 0 tons (55,002 tons). Values in brackets are figures of corresponding period last month.
- In the weekly USDA crop progress report released on 23 August 2020; The US Soybean is setting pods 92% up from 76% same period last year and 87% from 5 year average. Soybeans dropping leaves at 4% up from 2% same period last year and 4% from 5 year average. About 69% of the crop is under good to excellent condition, compared to 54% 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	12.80	892.00	901.00	890.50	899.00	12,400	1865	19485	-3245
Oct-20	15.00	899.00	911.20	899.00	909.40	17,930	4690	26835	6560
Prices & Vol-OI are at 5:30 PM									

Spread	Sep-20	Oct-20
Spot	-9.00	
Sep-20		10.40
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	9.40	770.40	774.60	766.60	772.20	1884	1057	5167	4515
Oct-20	8.00	766.50	773.90	765.10	770.00	141	-1563	2149	-3088

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-4.2	
Sep-20		-2.2
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.54	33.63	33.95	33.63	33.93
Oct	0.69	33.18	33.81	33.13	33.79
Dec	0.61	33.32	33.88	33.27	33.85
Jan	0.59	33.36	33.94	33.35	33.91
Mar	0.59	33.5	33.99	33.44	33.99

-0.12

Forex:

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	57	2830	2861	2830	2841
Oct	63	2768	2798	2764	2781
Nov	59	2733	2758	2724	2741
Dec	55	2703	2732	2697	2714

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/08/2020	6.84	14563	4.166	73.94	73.25	5.39	92.19	43.48

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Aug-20	29-Aug-20	
Refined Soybean Oil	Indore	890	890	Unch
	Indore (Soy Solvent Crude)	855	850	5
	Mumbai	885	885	Unch
	Mumbai (Soy Degum)	848	845	3
	Kandla/Mundra	880	875	5
	Kandla/Mundra (Soy Degum)	850	843	7
	Kolkata	885	880	5
	Delhi	932	922	10
	Nagpur	909	899	10
	Rajkot	880	875	5
	Kota	890	880	10



	Hyderabad	-	-	-
	Akola	908	895	13
	Amrawati	905	895	10
	Bundi	895	885	10
	Jalna	912	902	10
	Solapur	898	888	10
	Dhule	895	885	10
Palm Oil*	Kandla (Crude Palm Oil)	806	806	Unch
	Kandla (RBD Palm oil)	861	845	16
	Kandla RBD Pamolein	887	882	5
	Kakinada (Crude Palm Oil)	777	777	Unch
	Kakinada RBD Pamolein	882	872	11
	Haldia Pamolein	887	893	-5
	Chennai RBD Pamolein	893	893	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	887	877	11
	Mumbai RBD Pamolein	914	903	11
	Mangalore RBD Pamolein	903	903	Unch
	Tuticorin (RBD Palmolein)	900	895	5
	Delhi	925	920	5
	Rajkot	882	877	5
	Hyderabad	850	860	-10
	PFAD (Kandla)	541	536	5
	Refined Palm Stearin (Kandla)	777	777	Unch
	Superolien (Kandla)	882	903	-21
	Superolien (Mumbai)	903	919	-16
* inclusive of GST				
Refined Sunflower Oil	Chennai	1000	1000	Unch
	Mumbai	1000	995	5
	Mumbai(Expeller Oil)	960	960	Unch
	Kandla (Ref.)	1020	1000	20
	Hyderabad (Ref)	1000	1000	Unch
	Latur (Expeller Oil)	910	910	Unch
	Chellakere (Expeller Oil)	920	920	Unch
	Erode (Expeller Oil)	1000	1000	Unch
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1300	1300	Unch
	Delhi	1260	1260	Unch
	Hyderabad *	1250	1200	50
	Mumbai	1280	1260	20

	Gondal	1225	1230	-5
	Jamnagar	1225	1230	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1074	1069	5
	Jaipur (Kacchi Ghani Oil)	1102	1097	5
	Kota (Expeller Oil)	1060	1050	10
	Kota (Kacchi Ghani Oil)	1100	1100	Unch
	Neewai (Expeller Oil)	1080	1065	15
	Neewai (Kacchi Ghani Oil)	1090	1075	15
	Bharatpur (Kacchi Ghani Oil)	1100	1100	Unch
	Sri-Ganga Nagar(Exp Oil)	1065	1045	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1105	1085	20
	Mumbai (Expeller Oil)	1100	1075	25
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1080	1070	10
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1105	1105	Unch
Refined Cottonseed Oil	Rajkot	900	900	Unch
	Hyderabad	840	840	Unch
	Mumbai	915	910	5
	New Delhi	865	855	10
Coconut Oil	Kangayan (Crude)	1600	1600	Unch
	Cochin	1530	1520	10
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	812	800	12
Rice Bran Oil (4%)	Punjab	860	880	-20
Malaysia Palmolein USD/MT	FOB	Closed	720	-
	CNF India	745	735	10
Indonesia CPO USD/MT	FOB	Closed	710	-
	CNF India	735	725	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-

Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	940	940	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	795	Closed	-
Argentina FOB (\$/MT)		29-Aug-20	28-Aug-20	Change
Crude Soybean Oil Ship		Closed	764	-
Refined Soy Oil (Bulk) Ship		Closed	791	-
Sunflower Oil Ship		Closed	805	-
Cottonseed Oil Ship		Closed	744	-
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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