

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Tuesday.
- Soy oil refined domestic prices featured sideways to higher at various locations. Indore prices closed higher today. Demand of soy oil is firm. Degum prices traded sideways on lower CNF. Import disparity fell and refining disparity returned to parity on rise in high seas prices compared to CNF prices. Higher CBOT soy oil will support 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 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.
- In the weekly USDA crop progress report released on 30 August 2020; The US Soybean is setting pods 95% up from 84% same period last year and 93% from 5 year average. Soybeans dropping leaves at 8% up from 3% same period last year and 8% from 5 year average. About 66% of the crop is under good to excellent condition, compared to 54% in corresponding period last year.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Aug palm oil exports fell 13.1 percent to 1,491,422 tons compared to 1,716,980 tons last month. Top buyers were China at 333,705 tons (316,075 tons), India & subcontinent 316,210 tons (507,520 tons) and European Union 275,520 tons (364,195 tons) and. Values in brackets are figures of last month.
- CPO domestic prices traded higher at Kandla while it remained unchanged at India East coast. CNF prices were quoted higher today. Palmolein prices traded sideways at various locations in India. Import disparity decreased and refining margins rose on rise in high seas prices compared to CNF 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 and at India East coast and India West coast. CNF prices were higher today. Import disparity and refining margins disparity increased on rise in CNF prices compared to high seas 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.

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	-9.60	895.10	896.10	882.50	883.30	10,145	-2255	17570	-1915
Oct-20	-11.20	905.20	906.00	890.00	891.30	13,910	-4020	28250	1415

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	11.70	
Sep-20		8.00
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	-2.90	767.10	770.70	761.10	762.00	1441	-443	5084	-83
Oct-20	-4.20	766.10	771.20	760.10	761.00	514	373	2151	2

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	12.0	
Sep-20		-1
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.19	33	33.15	33	33.15
Oct	0.12	32.79	33.3	32.54	32.85
Dec	0.13	32.92	33.44	32.67	32.99
Jan	0.12	33.07	33.57	32.82	33.12
Mar	0.13	33.15	33.67	32.94	33.24

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	45	2898	2921	2888	2890
Oct	44	2803	2865	2803	2823
Nov	44	2783	2825	2777	2782
Dec	45	2750	2796	2749	2756

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
01/09/2020	6.82	14605	4.142	74.13	72.96	5.49	91.83	43.11

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		01-Sep-20	31-Aug-20	
Refined Soybean Oil	Indore	895	890	5
	Indore (Soy Solvent Crude)	860	855	5
	Mumbai	900	885	15
	Mumbai (Soy Degum)	850	848	2
	Kandla/Mundra	880	880	Unch
	Kandla/Mundra (Soy Degum)	850	850	Unch
	Kolkata	885	885	Unch
	Delhi	928	932	-4
	Nagpur	913	909	4
	Rajkot	880	880	Unch
	Kota	890	890	Unch

	Hyderabad	-	-	-
	Akola	910	908	2
	Amrawati	909	905	4
	Bundi	895	895	Unch
	Jalna	916	912	4
	Solapur	903	898	5
	Dhule	899	895	4
Palm Oil*	Kandla (Crude Palm Oil)	813	806	6
	Kandla (RBD Palm oil)	866	861	5
	Kandla RBD Pamolein	887	887	Unch
	Kakinada (Crude Palm Oil)	777	777	Unch
	Kakinada RBD Pamolein	882	882	Unch
	Haldia Pamolein	887	887	Unch
	Chennai RBD Pamolein	893	893	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	887	887	Unch
	Mumbai RBD Pamolein	914	914	Unch
	Mangalore RBD Pamolein	903	903	Unch
	Tuticorin (RBD Palmolein)	900	900	Unch
	Delhi	928	925	3
	Rajkot	882	882	Unch
	Hyderabad	850	850	Unch
	PFAD (Kandla)	541	541	Unch
	Refined Palm Stearin (Kandla)	777	777	Unch
	Superolien (Kandla)	903	882	21
	Superolien (Mumbai)	924	903	21
* inclusive of GST				
Refined Sunflower Oil	Chennai	1000	1000	Unch
	Mumbai	1000	1000	Unch
	Mumbai(Expeller Oil)	960	960	Unch
	Kandla (Ref.)	1020	1020	Unch
	Hyderabad (Ref)	1000	1000	Unch
	Latur (Expeller Oil)	940	910	30
	Chellakere (Expeller Oil)	950	920	30
	Erode (Expeller Oil)	1030	1000	30
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1300	1300	Unch
	Delhi	1260	1260	Unch
	Hyderabad *	1250	1250	Unch
	Mumbai	1270	1280	-10

	Gondal	1225	1225	Unch
	Jamnagar	1225	1225	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1095	1074	21
	Jaipur (Kacchi Ghani Oil)	1112	1102	10
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1110	1100	10
	Neewai (Expeller Oil)	1080	1080	Unch
	Neewai (Kacchi Ghani Oil)	1090	1090	Unch
	Bharatpur (Kacchi Ghani Oil)	1120	1100	20
	Sri-Ganga Nagar(Exp Oil)	1070	1065	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1110	1105	5
	Mumbai (Expeller Oil)	1100	1100	Unch
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1080	1080	Unch
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1125	1105	20
Refined Cottonseed Oil	Rajkot	920	900	20
	Hyderabad	845	840	5
	Mumbai	930	915	15
	New Delhi	868	865	3
Coconut Oil	Kangayan (Crude)	1600	1600	Unch
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1300	1400	-100
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	815	812	3
Rice Bran Oil (4%)	Punjab	885	860	25
Malaysia Palmolein USD/MT	FOB	733	Closed	-
	CNF India	745	745	Unch
Indonesia CPO USD/MT	FOB	720	Closed	-
	CNF India	735	735	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	733	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	730	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	825	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	650	Closed	-

Crude palm Kernel Oil India (USD/MT)	CNF India	-	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	970	940	30
Rapeseed Oil Rotterdam Euro/MT	FOB	785	795	-10
Argentina FOB (\$/MT)		31-Aug-20	29-Aug-20	Change
Crude Soybean Oil Ship		756	Closed	-
Refined Soy Oil (Bulk) Ship		782	Closed	-
Sunflower Oil Ship		810	Closed	-
Cottonseed Oil Ship		736	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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