



Domestic Fundamentals:

- Edible oil complex featured mostly weak trend at various markets centers on Wednesday.
- Soy oil refined domestic prices featured sideways to lower at various locations. Indore prices closed lower today. Demand of soy oil is firm. Degum prices traded sideways. Import disparity rose and refining parity returned to disparity on fall 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.
- According of Indonesia Palm Oil Association (GAPKI), Indonesia palm oil exports in 2020 including refined palm oil exports is expected at 24.92 MMT from 30.63 MMT last year. Production of palm oil in 2020 is estimated at 46.02 MMT compared to 47.11 last year due to lower use on fertilizer on lower palm oil prices. Indonesia is estimated to export 33-35 MMT of palm oil in 2020.
- 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 Societe Generale de Surveillance (SGS), Malaysia's Aug palm oil exports fell 13.7 percent to 1,442,905 tons compared to 1,671,656 tons last month. Top buyers were China at 320,265 tons (301,131 tons), India at 308,500 tons (423,015 tons), European Union 254,535 tons (282,476 tons), United States at 45,480 tons (89,705 tons) and Pakistan at 0 tons (68,002 tons). Values in brackets are figures of last month.
- CPO domestic prices traded sideways at Kandla and 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 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 and at India East coast and India West coast. CNF prices were sideways 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 fell today on subdued buying market. Demand is expected to be 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.

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	883.00	888.00	879.80	884.20	4,635	-5510	16305	-1265
Oct-20	-0.10	889.00	896.70	887.00	891.40	10,290	-3620	28995	745

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	5.80	
Sep-20		7.20
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	4.10	763.40	770.00	758.40	766.00	1021	-420	5252	168
Oct-20	2.60	758.00	769.50	758.00	764.00	368	-146	2141	-10

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	8.0	
Sep-20		-2
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.05	32.93	32.93	32.6	32.81
Oct	0.01	33	33.05	32.7	32.89
Dec	0.03	33.13	33.16	32.85	33.05
Jan	0.04	33.24	33.25	32.96	33.17
Mar	0.04	33.3	33.33	33.02	33.24

-0.12

Forex:

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	10	2862	2940	2862	2901
Oct	29	2811	2884	2805	2856
Nov	25	2770	2843	2765	2809
Dec	22	2743	2812	2740	2780

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
02/09/2020	6.83	14764	4.147	74.24	73.15	5.42	92.58	43.01

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		02-Sep-20	01-Sep-20	
Refined Soybean Oil	Indore	890	895	-5
	Indore (Soy Solvent Crude)	850	860	-10
	Mumbai	885	900	-15
	Mumbai (Soy Degum)	850	850	Unch
	Kandla/Mundra	880	880	Unch
	Kandla/Mundra (Soy Degum)	850	850	Unch
	Kolkata	885	885	Unch
	Delhi	927	928	-1
	Nagpur	909	913	-4
	Rajkot	875	880	-5
	Kota	890	890	Unch

	Hyderabad	-	-	-
	Akola	907	910	-3
	Amrawati	905	909	-4
	Bundi	895	895	Unch
	Jalna	912	916	-4
	Solapur	899	903	-4
	Dhule	895	899	-4
Palm Oil*	Kandla (Crude Palm Oil)	813	813	Unch
	Kandla (RBD Palm oil)	866	866	Unch
	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	922	928	-6
	Rajkot	887	882	5
	Hyderabad	850	850	Unch
	PFAD (Kandla)	541	541	Unch
	Refined Palm Stearin (Kandla)	777	777	Unch
	Superolien (Kandla)	903	903	Unch
	Superolien (Mumbai)	924	924	Unch
* 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	940	Unch
	Chellakere (Expeller Oil)	950	950	Unch
	Erode (Expeller Oil)	1040	1030	10
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1300	1300	Unch
	Delhi	1270	1260	10
	Hyderabad *	1250	1250	Unch
	Mumbai	1270	1270	Unch

	Gondal	1225	1225	Unch
	Jamnagar	1225	1225	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1090	1095	-5
	Jaipur (Kacchi Ghani Oil)	1108	1112	-4
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1110	1110	Unch
	Neewai (Expeller Oil)	1090	1080	10
	Neewai (Kacchi Ghani Oil)	1110	1090	20
	Bharatpur (Kacchi Ghani Oil)	1120	1120	Unch
	Sri-Ganga Nagar(Exp Oil)	1070	1070	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1110	1110	Unch
	Mumbai (Expeller Oil)	1090	1100	-10
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1070	1080	-10
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1125	1125	Unch
Refined Cottonseed Oil	Rajkot	910	920	-10
	Hyderabad	835	845	-10
	Mumbai	925	930	-5
	New Delhi	862	868	-6
Coconut Oil	Kangayan (Crude)	1600	1600	Unch
	Cochin	1540	1530	10
Sesame Oil	New Delhi	1200	1300	-100
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	805	815	-10
Rice Bran Oil (4%)	Punjab	885	885	Unch
Malaysia Palmolein USD/MT	FOB	733	733	Unch
	CNF India	745	745	Unch
Indonesia CPO USD/MT	FOB	720	720	Unch
	CNF India	735	735	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	725	733	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	728	730	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	820	825	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	653	650	3

Crude palm Kernel Oil India (USD/MT)	CNF India	-	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	970	970	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	790	785	5
Argentina FOB (\$/MT)		1-Sep-20	31-Aug-20	Change
Crude Soybean Oil Ship		769	756	13
Refined Soy Oil (Bulk) Ship		796	782	14
Sunflower Oil Ship		825	810	15
Cottonseed Oil Ship		749	736	13
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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