

Domestic Fundamentals:

- Edible oil complex featured mostly weak trend at various markets centers on Saturday.
- Soy oil refined domestic prices featured sideways to firm tone at various locations. Indore prices closed higher today. Demand of soy oil is firm. Degum prices traded lower sideways despite firm weak CNF indicating firm demand at high seas. Import disparity and refining disparity fell on fall in CNF prices compared to high seas 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. 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 lower at Kandla while it rose at India East coast. CNF prices were quoted lower today. Palmolein prices traded sideways at various locations in India. Import disparity decreased and refining margins rose on fall 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 and firm DALIAN. 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 higher at Chennai and at India East coast while it remained unchanged at 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 will add support.
- Rapeseed oil prices traded sideways 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 on fall in stocks of rapeseed oil in Indian markets.
- According to 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.

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	1.00	885.30	888.20	883.30	886.50	3,205	-5315	12910	-1300
Oct-20	-0.70	893.00	897.00	891.20	893.50	8,315	-4975	29425	-1105

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	8.50	
Sep-20		7.00
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	-0.30	766.00	769.80	762.00	766.00	946	-615	4636	-246
Oct-20	-2.30	768.50	771.50	762.10	766.40	446	-356	2167	68

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	8.0	
Sep-20		0.4
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.03	33.43	33.5	33.23	33.5
Oct	UNCH	33.14	33.36	32.97	33.14
Dec	0.02	33.28	33.48	33.08	33.31
Jan	-0.01	33.4	33.61	33.22	33.42
Mar	-0.01	33.51	33.72	33.31	33.55

-0.12

Forex:

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	-30	2920	2965	2900	2950
Oct	-48	2915	2924	2867	2892
Nov	-57	2863	2873	2811	2834
Dec	-58	2825	2834	2775	2797

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
04/09/2020	6.84	14739	4.149	74.34	73.13	5.29	92.81	41.65

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		05-Sep-20	04-Sep-20	
Refined Soybean Oil	Indore	887	895	-8
	Indore (Soy Solvent Crude)	850	855	-5
	Mumbai	890	895	-5
	Mumbai (Soy Degum)	845	850	-5
	Kandla/Mundra	880	885	-5
	Kandla/Mundra (Soy Degum)	845	848	-3
	Kolkata	885	890	-5
	Delhi	920	927	-7
	Nagpur	904	907	-3
	Rajkot	880	880	Unch
	Kota	890	890	Unch

	Hyderabad	-	-	-
	Akola	905	908	-3
	Amrawati	900	903	-3
	Bundi	895	895	Unch
	Jalna	907	910	-3
	Solapur	894	897	-3
	Dhule	890	893	-3
Palm Oil*	Kandla (Crude Palm Oil)	803	813	-9
	Kandla (RBD Palm oil)	861	866	-5
	Kandla RBD Pamolein	887	893	-5
	Kakinada (Crude Palm Oil)	791	791	Unch
	Kakinada RBD Pamolein	887	887	Unch
	Haldia Pamolein	903	898	5
	Chennai RBD Pamolein	908	903	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	893	893	Unch
	Mumbai RBD Pamolein	908	919	-11
	Mangalore RBD Pamolein	908	919	-11
	Tuticorin (RBD Palmolein)	895	903	-8
	Delhi	917	920	-3
	Rajkot	882	887	-5
	Hyderabad	865	865	Unch
	PFAD (Kandla)	562	541	21
	Refined Palm Stearin (Kandla)	791	791	Unch
	Superolien (Kandla)	914	914	Unch
	Superolien (Mumbai)	940	940	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	1030	1020	10
	Mumbai	1030	1030	Unch
	Mumbai(Expeller Oil)	985	985	Unch
	Kandla (Ref.)	1025	1020	5
	Hyderabad (Ref)	1025	1025	Unch
	Latur (Expeller Oil)	965	950	15
	Chellakere (Expeller Oil)	975	960	15
	Erode (Expeller Oil)	1060	1040	20
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1250	1250	Unch
	Delhi	1260	1260	Unch
	Hyderabad *	1250	1250	Unch
	Mumbai	1260	1260	Unch

	Gondal	1230	1230	Unch
	Jamnagar	1230	1230	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1090	1090	Unch
	Jaipur (Kacchi Ghani Oil)	1108	1108	Unch
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1130	1120	10
	Neewai (Expeller Oil)	1090	1090	Unch
	Neewai (Kacchi Ghani Oil)	1110	1110	Unch
	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	1090	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	1125	Unch
Refined Cottonseed Oil	Rajkot	915	915	Unch
	Hyderabad	835	835	Unch
	Mumbai	925	925	Unch
	New Delhi	875	860	15
Coconut Oil	Kangayan (Crude)	1600	1600	Unch
	Cochin	1540	1530	10
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	810	810	Unch
Rice Bran Oil (4%)	Punjab	885	880	5
Malaysia Palmolein USD/MT	FOB	740	748	-8
	CNF India	748	760	-12
Indonesia CPO USD/MT	FOB	720	725	-5
	CNF India	738	750	-12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	743	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	745	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	860	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	668	-

Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	820	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1010	980	30
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	795	-
Argentina FOB (\$/MT)		3-Sep-20	27-Aug-20	Change
Crude Soybean Oil Ship		772	764	8
Refined Soy Oil (Bulk) Ship		799	791	8
Sunflower Oil Ship		835	805	30
Cottonseed Oil Ship		752	744	8
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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