



Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Tuesday.
- Soy oil refined domestic prices featured sideways to weak tone at various locations. Indore prices closed sideways today. Demand of soy oil is firm. Degum prices traded today. Import disparity rose while refining parity fell on depreciation of Rupee. Higher CBOT soy oil will support Indian CNF. Projections were 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. However, fall in crude oil prices will cap gains.
- According to China's General Administration of Customs (CNGOIC), China's Aug edible vegetable oils imports rose 2.1 percent m-o-m to 9.76 LT compared to 9.56 LT in July 2020. Imports rose 7.6 percent y-o-y in Aug from 9.07 LT in Aug 2019. Year to date imports of edible vegetable oil rose 2.6 percent to 59.66 lakh tons.
- According to China's General Administration of Customs (CNGOIC), China's Aug soybean imports fell 4.8 percent m-o-m to 9.6 MMT from 10.09 MMT in July 2020. Imports rose 1.3 percent in Aug y-o-y from Aug 2019 imports at 9.48 MMT. Year to date soybean imports rose 15.0 percent to 64.74 MMT.
- CPO domestic prices traded sideways at Kandla while it fell at India East coast. CNF prices were quoted sideways today. Palmolein prices traded sideways at various locations in India on firm demand. Import disparity increased while refining margins fell on depreciation of Rupee. 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, exports of palm oil from Malaysia rose 33 percent in first 5 days of Sep from Malaysia on firm demand from India and China. However, production of palm oil in Malaysia rose more than forecast in Aug in Malaysia as reported by MPOA today
- Sunflower oil traded higher at Chennai and at India East coast while it remained unchanged at India West coast. CNF prices traded sideways today. Import disparity and refining margins disparity increased on depreciation Rupee. 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 lower today on subdued buying in market. Demand is expected to be weakened due rise in its prices. However, it being perceived at oil that boosts immunity may keep demand firm. Rapeseed arrivals rose last week on higher crushing on demand of rapeseed oil ahead of festivals. Prices are expected to show firm tone in coming days on fall in stocks of rapeseed oil in Indian markets.
- 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.

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	-1.90	884.50	884.50	877.00	880.00	3,685	-345	11275	-1115
Oct-20	-2.70	894.00	894.00	885.00	887.20	14,755	-190	29795	1690

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	5.00	
Sep-20		7.20
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	1.90	765.00	770.60	764.00	765.50	885	-427	4401	68
Oct-20	2.10	766.80	771.50	764.00	766.00	798	-307	2447	-48

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-2.5	
Sep-20		0.5
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.29	33.07	33.62	32.99	33.06
Oct	0.31	33.22	33.75	33.12	33.2
Dec	0.32	33.31	33.87	33.27	33.34
Jan	0.3	33.44	34	33.4	33.46
Mar	0.29	33.56	34.1	33.5	33.56

-0.12

Forex:

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	40	2900	2940	2900	2940
Oct	69	2906	2933	2887	2921
Nov	66	2859	2885	2838	2870
Dec	68	2821	2851	2808	2840

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/09/2020	6.85	14780	4.168	74.58	73.80	5.39	93.29	37.59

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		08-Sep-20	07-Sep-20	
Refined Soybean Oil	Indore	885	885	Unch
	Indore (Soy Solvent Crude)	850	845	5
	Mumbai	887	890	-3
	Mumbai (Soy Degum)	843	843	Unch
	Kandla/Mundra	880	880	Unch
	Kandla/Mundra (Soy Degum)	842	842	Unch
	Kolkata	885	885	Unch
	Delhi	922	917	5
	Nagpur	899	899	Unch
	Rajkot	875	875	Unch
	Kota	890	890	Unch

	Hyderabad	-	-	-
	Akola	895	895	Unch
	Amrawati	900	895	5
	Bundi	895	895	Unch
	Jalna	902	902	Unch
	Solapur	889	889	Unch
	Dhule	885	885	Unch
Palm Oil*	Kandla (Crude Palm Oil)	763	763	Unch
	Kandla (RBD Palm oil)	820	820	Unch
	Kandla RBD Pamolein	850	850	Unch
	Kakinada (Crude Palm Oil)	750	753	-3
	Kakinada RBD Pamolein	845	845	Unch
	Haldia Pamolein	855	855	Unch
	Chennai RBD Pamolein	860	860	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	850	850	Unch
	Mumbai RBD Pamolein	875	875	Unch
	Mangalore RBD Pamolein	875	875	Unch
	Tuticorin (RBD Palmolein)	858	858	Unch
	Delhi	922	914	8
	Rajkot	835	840	-5
	Hyderabad	857	857	Unch
	PFAD (Kandla)	530	515	15
	Refined Palm Stearin (Kandla)	750	753	-3
	Superolien (Kandla)	860	870	-10
	Superolien (Mumbai)	880	890	-10
Refined Sunflower Oil	Chennai	1050	1040	10
	Mumbai	1040	1040	Unch
	Mumbai(Expeller Oil)	1000	1000	Unch
	Kandla (Ref.)	1030	1030	Unch
	Hyderabad (Ref)	1050	1050	Unch
	Latur (Expeller Oil)	990	965	25
	Chellakere (Expeller Oil)	1000	975	25
	Erode (Expeller Oil)	1075	1060	15
Groundnut Oil	Rajkot	1200	1225	-25
	Chennai	1270	1270	Unch
	Delhi	1250	1250	Unch
	Hyderabad *	1250	1250	Unch
	Mumbai	1250	1250	Unch

	Gondal	1200	1230	-30
	Jamnagar	1200	1230	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1085	1087	-2
	Jaipur (Kacchi Ghani Oil)	1103	1105	-2
	Kota (Expeller Oil)	1050	1060	-10
	Kota (Kacchi Ghani Oil)	1130	1130	Unch
	Neewai (Expeller Oil)	1070	1080	-10
	Neewai (Kacchi Ghani Oil)	1090	1100	-10
	Bharatpur (Kacchi Ghani Oil)	1080	1090	-10
	Sri-Ganga Nagar(Exp Oil)	1040	1060	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1090	1100	-10
	Mumbai (Expeller Oil)	1090	1090	Unch
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1070	1075	-5
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1085	1095	-10
Refined Cottonseed Oil	Rajkot	915	915	Unch
	Hyderabad	835	835	Unch
	Mumbai	920	920	Unch
	New Delhi	882	868	14
Coconut Oil	Kangayan (Crude)	1620	1600	20
	Cochin	1535	1520	15
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	805	805	Unch
Rice Bran Oil (4%)	Punjab	885	880	5
Malaysia Palmolein USD/MT	FOB	743	743	Unch
	CNF India	755	755	Unch
Indonesia CPO USD/MT	FOB	720	720	Unch
	CNF India	745	745	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	738	740	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	738	740	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	850	860	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	663	663	Unch

Crude palm Kernel Oil India (USD/MT)	CNF India	-	820	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1010	1010	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	794	795	-1
Argentina FOB (\$/MT)		7-Sep-20	5-Sep-20	Change
Crude Soybean Oil Ship		762	Closed	-
Refined Soy Oil (Bulk) Ship		789	Closed	-
Sunflower Oil Ship		840	Closed	-
Cottonseed Oil Ship		742	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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