



Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Wednesday.
- Soy oil refined domestic prices featured sideways tone at various locations. Indore prices closed sideways today. Demand of soy oil is firm. Degum prices traded sideways today despite firm CNF. Import disparity rose while refining parity returned to disparity on rise in CNF prices compared to high seas prices. Higher CBOT soy oil will support Indian CNF. Projections were trading lower today pulled down by lower crude oil prices. 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 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 6 September 2020; The US Soybean is dropping leaves at 20% up from 7% same period last year and 16% from 5 year average. About 65% of the crop is under good to excellent condition, compared to 66% last week and 55% in corresponding period last year.
- CPO domestic prices traded higher at Kandla and at India East coast. CNF prices were quoted sideways today. Palmolein prices traded sideways at various locations in India on firm demand. Import disparity decreased while refining margins rose on rise in high seas prices compared to CNF prices. 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 while it remained unchanged at India East coast and at India West coast. CNF prices traded sideways today. Import disparity and refining margins disparity decreased on appreciation of 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.
- 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.

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	-3.40	877.00	877.30	870.00	873.20	2,680	-1005	10615	-660
Oct-20	-4.10	883.40	885.20	878.00	881.70	10,380	-4375	25585	-4210

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	11.80	
Sep-20		8.50
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	-2.20	766.40	766.70	761.10	763.20	875	-10	4278	-123
Oct-20	-4.20	766.40	767.00	759.60	761.70	495	-303	2381	-66

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	0.8	
Sep-20		-1.5
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	-0.28	33.25	33.4	32.9	32.99
Oct	-0.21	33.44	33.55	33.05	33.19
Dec	-0.21	33.56	33.66	33.21	33.34
Jan	-0.20	33.72	33.84	33.37	33.5
Mar	-0.23	33.84	33.93	33.56	33.6

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	-28	2882	2920	2882	2920
Oct	-56	2890	2924	2864	2864
Nov	-59	2835	2872	2812	2812
Dec	-58	2801	2838	2780	2780

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/09/2020	6.84	14801	4.172	74.65	73.57	5.33	93.59	37.41

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		09-Sep-20	08-Sep-20	
Refined Soybean Oil	Indore	885	885	Unch
	Indore (Soy Solvent Crude)	845	850	-5
	Mumbai	887	887	Unch
	Mumbai (Soy Degum)	843	843	Unch
	Kandla/Mundra	880	880	Unch
	Kandla/Mundra (Soy Degum)	842	842	Unch
	Kolkata	885	885	Unch
	Delhi	920	922	-2
	Nagpur	894	899	-5
	Rajkot	870	875	-5
	Kota	875	890	-15

	Hyderabad	-	-	-
	Akola	891	895	-4
	Amrawati	895	900	-5
	Bundi	880	895	-15
	Jalna	897	902	-5
	Solapur	884	889	-5
	Dhule	880	885	-5
Palm Oil*	Kandla (Crude Palm Oil)	764	763	1
	Kandla (RBD Palm oil)	820	820	Unch
	Kandla RBD Pamolein	850	850	Unch
	Kakinada (Crude Palm Oil)	752	750	2
	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	910	922	-12
	Rajkot	835	835	Unch
	Hyderabad	860	857	3
	PFAD (Kandla)	535	530	5
	Refined Palm Stearin (Kandla)	752	750	2
	Superolien (Kandla)	860	860	Unch
	Superolien (Mumbai)	880	880	Unch
Refined Sunflower Oil	Chennai	1060	1050	10
	Mumbai	1040	1040	Unch
	Mumbai(Expeller Oil)	1000	1000	Unch
	Kandla (Ref.)	1030	1030	Unch
	Hyderabad (Ref)	1100	1050	50
	Latur (Expeller Oil)	990	990	Unch
	Chellakere (Expeller Oil)	1000	1000	Unch
	Erode (Expeller Oil)	1075	1075	Unch
Groundnut Oil	Rajkot	1200	1200	Unch
	Chennai	1250	1270	-20
	Delhi	1250	1250	Unch
	Hyderabad *	1320	1250	70
	Mumbai	1250	1250	Unch



	Gondal	1200	1200	Unch
	Jamnagar	1200	1200	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1077	1085	-8
	Jaipur (Kacchi Ghani Oil)	1095	1103	-8
	Kota (Expeller Oil)	1040	1050	-10
	Kota (Kacchi Ghani Oil)	1100	1130	-30
	Neewai (Expeller Oil)	1060	1070	-10
	Neewai (Kacchi Ghani Oil)	1080	1090	-10
	Bharatpur (Kacchi Ghani Oil)	1085	1080	5
	Sri-Ganga Nagar(Exp Oil)	1040	1040	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1090	1090	Unch
	Mumbai (Expeller Oil)	1100	1090	10
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1060	1070	-10
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1090	1085	5
Refined Cottonseed Oil	Rajkot	915	915	Unch
	Hyderabad	855	835	20
	Mumbai	920	920	Unch
	New Delhi	875	882	-7
Coconut Oil	Kangayan (Crude)	1620	1620	Unch
	Cochin	1560	1535	25
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	805	805	Unch
Rice Bran Oil (4%)	Punjab	890	885	5
Malaysia Palmolein USD/MT	FOB	740	743	-3
	CNF India	755	755	Unch
Indonesia CPO USD/MT	FOB	715	720	-5
	CNF India	745	745	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	738	738	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	735	738	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	830	850	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	660	663	-3

Crude palm Kernel Oil India (USD/MT)	CNF India	-	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1010	1010	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	803	794	9
Argentina FOB (\$/MT)		8-Sep-20	7-Sep-20	Change
Crude Soybean Oil Ship		773	762	11
Refined Soy Oil (Bulk) Ship		800	789	11
Sunflower Oil Ship		840	840	Unch
Cottonseed Oil Ship		753	742	11
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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