

Domestic Fundamentals:

- Edible oil complex featured mixed at various markets centers on Monday.
- Soy oil refined domestic prices featured mixed tone at various locations. Indore prices closed higher today. Demand of soy oil is firm. Degum prices traded sideways today on sideways CNF. Import disparity and refining disparity fell on rise in high seas prices compared to CNF prices. Higher CBOT prices will support CNF prices, Projections were trading higher today. Fall in stocks of soy oil in US as reported by NOPA and USDA, rise in competing oil prices, worsening crop condition of soybean in US due to dry weather and firm demand of soybean by China and rise in crude oil prices will support soy oil prices in coming days.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Sep 1-20 palm oil exports rose 9.4 percent to 1,035,041 tons compared to 946,338 tons in corresponding period last month. Top buyers were India & subcontinent 224,310 tons (174,415 tons), European Union 220,091 tons (185,286 tons) and China at 216,460 tons (235,105 tons). Values in brackets are figures of corresponding period last month.
- CPO domestic prices traded lower at Kandla while it remained unchanged at India East coast. CNF prices were quoted lower today. Palmolein prices traded sideways to higher at various locations in India on firm demand. Import disparity increased while refining margins fell on fall in high seas prices compared to CNF prices. Rise in competing oils prices will support prices. Higher BMD palm oil will support India CNF. BMD CPO is expected to be supported by expectation of higher exports from Malaysia and lower rate of growth of production. Exports of palm oil from Malaysia rose 9 percent in first 15 days of Sep from Malaysia on firm demand from EU and India. Production of palm oil in Malaysia is expected to rise on seasonal uptrend of production Import demand of palm will slowdown from India on rise in prices despite seasonal uptrend of imports.
- Sunflower oil traded sideways at Chennai and India West coast while it traded higher at India East coast. CNF prices traded lower today. Import parity and refining margins decreased on fall in high seas prices compared to CNF 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 palm oil and soy oil prices will add support.
- Rapeseed oil prices traded higher today on firm demand. Demand is expected to be weaken due rise in its prices. However, it being perceived at oil that boosts immunity may keep demand firm. Rapeseed arrivals fell last week on despite firm demand of rapeseed ahead of festivals. Prices are expected to show firm tone in coming days on fall in stocks of rapeseed oil in Indian markets.
- According to National Oilseed Processors Association (NOPA), U.S. Aug soybean crush fell by 4.48 percent m-o-m to 165.055 million bushels from 172.794 million bushels in July 2020, below market expectation. Crush of soybean in Aug was lower by 1.80 percent y-o-y compared to Aug 2019 figure of 168.085 million bushels. Soy oil stocks in U.S. at the end of Aug fell 6.18 percent m-o-m to 1.519 billion lbs compared to 1.619 billion lbs in end July 2020. Stocks of soy oil in end Aug was higher by 8.42 percent y-o-y compared to end Aug 2019, which was reported at 1.401 million lbs. Soy oil stocks was in line with trade expectation.
- In the weekly USDA crop progress report released on 13 September 2020; The US Soybean is dropping leaves at 37% up from 13% in the corresponding period last year and 31% from 5 year average. About 63% of the crop is under good to excellent condition, compared to 65% last week and 54% in the 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
Oct-20	-5.30	946.40	954.50	937.70	941.00	25,755	-5805	31725	-185
Nov-20	-7.40	945.00	953.00	936.50	937.00	5,250	200	14975	-300
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-20	Nov-20
Spot	9.00	
Oct-20		-4.00
Nov-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	-11.40	809.40	814.70	793.00	797.10	1804	276	2933	-282
Oct-20	-7.90	808.20	818.50	797.00	801.40	2195	65	3403	287

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	8.9	
Sep-20		4.3
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.05	35.17	35.35	35.05	35.28
Dec	0.06	35.12	35.28	34.95	35.2
Jan	0.03	35.05	35.25	34.9	35.15
Mar	0.05	35	35.21	34.8	35.12
May	0.05	34.88	35.16	34.67	35.1

-0.12

Forex:

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-62	3108	3121	3040	3040
Nov	-76	3104	3126	3024	3024
Dec	-72	3091	3104	3006	3008
Jan	-64	3059	3072	2980	2981

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/09/2020	6.79	14699	4.122	75.27	73.52	5.45	93.28	40.31

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Sep-20	19-Sep-20	
Refined Soybean Oil	Indore	950	945	5
	Indore (Soy Solvent Crude)	895	905	-10
	Mumbai	950	950	Unch
	Mumbai (Soy Degum)	915	910	5
	Kandla/Mundra	935	940	-5
	Kandla/Mundra (Soy Degum)	905	905	Unch
	Kolkata	945	940	5
	Delhi	990	990	Unch
	Nagpur	946	944	2
	Rajkot	920	920	Unch
	Kota	950	930	20

	Hyderabad	NA	NA	-
	Akola	955	948	7
	Amrawati	947	945	2
	Bundi	955	935	20
	Jalna	949	947	2
	Solapur	936	934	2
	Dhule	932	930	2
	Nanded	934	932	2
	Latur	945	935	10
	Argentina Crude Soya (CIF India) USD	903	903	Unch
	Argentina Crude Soya (FOB)	849	846	3
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	792	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	806	811	-5
	Kandla (RBD Palm oil)	855	860	-5
	Kandla RBD Pamolein	885	885	Unch
	Kakinada (Crude Palm Oil)	795	795	Unch
	Kakinada RBD Pamolein	880	880	Unch
	Haldia Pamolein	900	890	10
	Chennai RBD Pamolein	900	890	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	954	950	4
	Krishnapattanam RBD Pamolein	890	885	5
	Mumbai RBD Pamolein	910	910	Unch
	Mangalore RBD Pamolein	910	895	15
	Tuticorin (RBD Palmolein)	885	880	5
	Mumbai (Refined)	900	895	5
	Rajkot (Refined)	870	870	Unch
	Chennai (Refined)	895	890	5
	Hyderabad (Refined)	898	895	3
	Delhi (Refined)	960	960	Unch
	PFAD (Kandla)	570	560	10
	RPS (Kandla)	720	720	Unch
	Superolien (Kandla)	1000	915	85
	Superolien (Mumbai)	930	935	-5
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	795	795	Unch
	Mumbai (Crude Palm Oil)	785	Closed	-
	Kolkata (Crude Palm Oil)	805	Closed	-
	Palm Kernel Oil (1000) GMT	810	Closed	-
Refined Sunflower Oil	Chennai (Refined)	1320	1320	Unch

	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1300	1300	Unch
	Mumbai(Expeller Oil)	1210	1210	Unch
	Kandla (Refined)	1300	1300	Unch
	Hyderabad (Refined)	1320	1250	70
	Hyderabad (Expeller)	1270	1190	80
	Latur (Refined)	1280	1220	60
	Latur (Expeller Oil)	1220	1160	60
	Chellakere (Expeller Oil)	1230	1170	60
	Erode (Expeller Oil)	1350	1330	20
	Kakinada (Refined)	1200	1200	Unch
	Krishna Pattanam (Refined)	1200	1200	Unch
	Delhi (Refined)	1200	Closed	-
	Sun Oil (Rotterdam)	1130	Closed	-
Groundnut Oil	Rajkot	1320	1320	Unch
	Chennai	1320	1320	Unch
	Delhi	1310	1310	Unch
	Hyderabad *	1300	1280	20
	Mumbai	1300	1300	Unch
	Gondal	1250	1275	-25
	Jamnagar	1250	1275	-25
	Gujarat GN Telia	2010	2000	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1096	1087	9
	Jaipur (Kacchi Ghani Oil)	1114	1105	9
	Kota (Expeller Oil)	1060	1080	-20
	Kota (Kacchi Ghani Oil)	1125	1125	Unch
	Neewai (Expeller Oil)	1060	1060	Unch
	Neewai (Kacchi Ghani Oil)	1080	1080	Unch
	Bharatpur (Kacchi Ghani Oil)	1100	1100	Unch
	Sri-Ganga Nagar(Exp Oil)	1115	1115	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1120	1120	Unch
	Mumbai (Expeller Oil)	1080	1100	-20
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1095	1080	15
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1105	1105	Unch
	Nagpur (Expeller Oil)	1113	1100	13
Refined Cottonseed Oil	Rajkot	985	985	Unch
	Hyderabad	990	990	Unch

	Mumbai	990	980	10
	New Delhi	960	960	Unch
	Gujarat Cotton Wash	950	965	-15
Coconut Oil	Kangayan (Crude)	1640	1640	Unch
	Cochin	1620	1620	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1080	Closed	-
Vanaspati Oil	Uttar Pradesh	1180	Closed	-
	Kolkata	1200	Closed	-
	Rajkot	1353	Closed	-
Sesame Oil	New Delhi	1250	1250	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	865	855	10
	Punjab 4%)	910	905	5
	Bhatinda (Crude 4%)	775	775	Unch
	Bhatinda (Refined 4%)	890	890	Unch
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	965	965	Unch
	Kolkata (Crude)	853	Closed	-
	Kolkata (Refined)	918	Closed	-
	Raipur (Crude)	885	885	Unch
	Raipur (Refined)	955	955	Unch
	Odisha (Refined)	950	950	Unch
	Vijayawada (Refined)	880	880	Unch
Malaysia Palmolein USD/MT	FOB	798	795	3
	CNF India	800	800	Unch
Indonesia CPO USD/MT	FOB	770	765	5
	CNF India	790	798	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	798	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	798	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	880	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	718	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1080	1100	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	800	Closed	-

Argentina FOB (\$/MT)		19-Sep-20	18-Sep-20	Change
Crude Soybean Oil Ship		Closed	846	-
Refined Soy Oil (Bulk) Ship		Closed	876	-
Sunflower Oil Ship		Closed	970	-
Cottonseed Oil Ship		Closed	826	-
Refined Linseed Oil (Bulk) Ship		Closed	-	-
<i>* indicates including GST</i>				

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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