

**Domestic Fundamentals:**

- Edible oil complex featured weak trend at various markets centers on Tuesday.
- 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	1.40	934.60	936.90	926.50	935.00	22,445	-9115	31015	-895
Nov-20	1.20	929.60	932.60	923.50	930.80	5,555	505	15405	130

Prices & Vol-OI are at 5:30 PM

Spread	Oct-20	Nov-20
Spot	10.00	
Oct-20		-4.20
Nov-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	0.30	792.00	797.60	786.50	794.60	1204	-324	2430	-785
Oct-20	-2.50	798.00	798.00	786.10	794.00	1954	-176	3458	342

Prices & Vol.OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	5.4	
Sep-20		-0.6
Oct-20		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	-0.12	34.30	34.50	33.57	34.15
Dec	-0.10	34.22	34.50	33.51	33.51
Jan	-0.11	34.26	34.53	33.59	34.15
Mar	-0.11	34.24	34.51	33.65	34.17
May	-0.11	34.28	34.51	33.65	34.17
	-0.12				

FOREX:

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-32	3108	3121	3069	3070
Nov	-42	3104	3126	3056	3058
Dec	-40	3091	3104	3038	3040
Jan	-34	3059	3072	3008	3011

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/09/2020	6.77	14786.89	4.13	75.52	73.48	5.41	93.65	39.60

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-Sep-20	21-Sep-20	
Refined Soybean Oil	Indore	945	950	-5
	Indore (Soy Solvent Crude)	890	895	-5
	Mumbai	940	950	-10
	Mumbai (Soy Degum)	895	915	-20
	Kandla/Mundra	930	935	-5
	Kandla/Mundra (Soy Degum)	895	905	-10
	Kolkata	935	945	-10
	Delhi	980	990	-10
	Nagpur	946	946	Unch
	Rajkot	925	920	5
	Kota	950	950	Unch

	Hyderabad	NA	NA	-
	Akola	955	955	Unch
	Amrawati	950	947	3
	Bundi	955	955	Unch
	Jalna	949	949	Unch
	Solapur	936	936	Unch
	Dhule	932	932	Unch
	Nanded	934	934	Unch
	Latur	945	945	Unch
	Argentina Crude Soya (CIF India) USD	897	903	-6
	Argentina Crude Soya (FOB)	844	849	-5
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	788	792	-4
Palm Oil*	Kandla (Crude Palm Oil)	800	806	-6
	Kandla (RBD Palm oil)	850	855	-5
	Kandla RBD Pamolein	870	885	-15
	Kakinada (Crude Palm Oil)	790	795	-5
	Kakinada RBD Pamolein	870	880	-10
	Haldia Pamolein	885	900	-15
	Chennai RBD Pamolein	885	900	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	977	954	23
	Krishnapattanam RBD Pamolein	875	890	-15
	Mumbai RBD Pamolein	890	910	-20
	Mangalore RBD Pamolein	890	910	-20
	Tuticorin (RBD Palmolein)	875	885	-10
	Mumbai (Refined)	890	900	-10
	Rajkot (Refined)	855	870	-15
	Chennai (Refined)	885	895	-10
	Hyderabad (Refined)	885	898	-13
	Delhi (Refined)	950	960	-10
	PFAD (Kandla)	570	570	Unch
	RPS (Kandla)	720	720	Unch
	Superolien (Kandla)	890	1000	-110
	Superolien (Mumbai)	1010	930	80
	Kochi (RBD Palmolein)	#VALUE !	907	-
	Krishnapattanam (Crude Palm Oil)	790	795	-5
	Mumbai (Crude Palm Oil)	795	785	10
	Kolkata (Crude Palm Oil)	800	805	-5
	Palm Kernel Oil (1000) GMT	795	810	-15



Refined Sunflower Oil	Chennai (Refined)	1300	1320	-20
	Chennai (Crude )	1240	1280	-40
	Mumbai (Refined)	1300	1300	Unch
	Mumbai(Expeller Oil)	1210	1210	Unch
	Kandla (Refined)	1300	1300	Unch
	Hyderabad (Refined)	1280	1320	-40
	Hyderabad (Expeller)	1180	1270	-90
	Latur (Refined)	1260	1280	-20
	Latur (Expeller Oil)	1200	1220	-20
	Chellakere (Expeller Oil)	1210	1230	-20
	Erode (Expeller Oil)	1320	1350	-30
	Kakinada (Refined)	1180	1200	-20
	Krishna Pattanam (Refined)	1180	1200	-20
	Delhi (Refined)	1200	1200	Unch
	Sun Oil (Rotterdam)	1130	1130	Unch
Groundnut Oil	Rajkot	1250	1320	-70
	Chennai	1250	1320	-70
	Delhi	1350	1310	40
	Hyderabad *	1250	1300	-50
	Mumbai	1300	1300	Unch
	Gondal	1250	1250	Unch
	Jamnagar	1250	1250	Unch
	Gujarat GN Telia	2010	2010	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1087	1096	-9
	Jaipur (Kacchi Ghani Oil)	1105	1114	-9
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1125	1125	Unch
	Neewai (Expeller Oil)	1080	1060	20
	Neewai (Kacchi Ghani Oil)	1100	1080	20
	Bharatpur (Kacchi Ghani Oil)	1100	1100	Unch
	Sri-Ganga Nagar(Exp Oil)	1090	1115	-25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1115	1120	-5
	Mumbai (Expeller Oil)	1090	1080	10
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1090	1095	-5
	Hapur (Expeller Oil)	1090	1070	20
	Hapur (Kacchi Ghani Oil)	1120	1100	20
	Agra (Kacchi Ghani Oil)	1105	1105	Unch
	Nagpur (Expeller Oil)	1113	1113	Unch
Refined Cottonseed Oil	Rajkot	980	985	-5

	Hyderabad	980	990	-10
	Mumbai	995	990	5
	New Delhi	950	960	-10
	Gujarat Cotton Wash	945	950	-5
Coconut Oil	Kangayan (Crude)	1640	1640	Unch
	Cochin	1620	1620	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1050	1080	-30
Vanaspati Oil	Uttar Pradesh	1280	1180	100
	Kolkata	1290	1200	90
	Rajkot	1353	1353	Unch
Sesame Oil	New Delhi	1250	1250	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	850	865	-15
	Punjab 4%)	915	910	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)	845	853	-8
	Kolkata (Refined)	915	918	-3
	Raipur (Crude)	885	885	Unch
	Raipur (Refined)	950	955	-5
	Odisha (Refined)	950	950	Unch
	Vijayawada (Refined)	870	880	-10
Malaysia Palmolein USD/MT	FOB	768	798	-30
	CNF India	768	800	-32
Indonesia CPO USD/MT	FOB	745	770	-25
	CNF India	758	790	-32
RBD Palm oil (Malaysia Origin USD/MT)	FOB	768	798	-30
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	770	798	-28
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	855	880	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	698	718	-20
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1075	1080	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	790	800	-10

Argentina FOB (\$/MT)		21-Sep-20	19-Sep-20	Change
Crude Soybean Oil Ship		834	Closed	-
Refined Soy Oil (Bulk) Ship		863	Closed	-
Sunflower Oil Ship		965	Closed	-
Cottonseed Oil Ship		814	Closed	-
Refined Linseed Oil (Bulk) Ship		NA	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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