

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend at various markets centers on Wednesday.
- Soy oil refined domestic prices featured sideways trend at various locations. Indore prices were unchanged today. Demand of soy oil is weak. Degum prices traded higher in higher CNF. Import disparity and refining disparity increased on rise in CNF prices compared to high seas prices. Higher CBOT soy oil supported Indian soy oil. Projections trading higher today. CBOT soy oil rise on lower stocks of soy oil in US as reported by NOPA on higher disappearance despite record crush of soybean. Soybean condition is better than expected to favorable weather condition in US Midwest. If this crop condition continues then US will record big yield and record soybean crop. However, higher demand of soybean by China will support prices. US quoting that no new trade talks will take place and White House in in contact with China to implement Phase-1 of trade deal. This is big upset for China which was expecting moderation from US side. Further, China is expected to stock 2 MMT of soy oil in its strategic reserve supporter soy oil. Firm crude oil is expected to support soy oil prices.
- CPO domestic prices traded higher at Kandla while it remained unchanged at India East coast. CNF prices were quoted higher today. Palmolein prices traded sideways at various locations in India. Import disparity and refining margins disparity fell on rise in CNF prices compared to high seas prices of CPO. Higher BMD palm oil will support India CNF. BMD CPO is expected to be supported by higher competing oils. Further, cancellation of US-China trade talks will lead to higher imports if palm oil by China. However, China stocking soy oil and buying soybean from US will impact palm oil demand and prices. Export demand of palm oil from Malaysia to India, China and EU decreased in Aug.
- Sunflower oil traded sideways at Chennai and India East while prices fell at India West coast. Import disparity and refining margins disparity rose on rise in CNF prices compared to domestic prices of sunflower oil. However, prices will remain supported due to rise in palm and soy oil prices.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Aug 1-15 palm oil exports fell 20.2 percent to 664,392 tons compared to 832,429 tons in corresponding period last month. Top buyers were China at 181,005 tons (214,096 tons), European Union 127,870 tons (128,046 tons), India at 102,265 tons (169,690 tons), United States at 12,170 tons (48,555 tons) and Pakistan at 0 tons (40,002 tons). Values in brackets are figures of corresponding period last month.
- According to National Oilseed Processors Association (NOPA), U.S. July soybean crush rose by 3.31 percent m-o-m to 172.794 million bushels from 167.263 million bushels in June 2020, above market expectation. Crush of soybean in July was higher by 2.80 percent y-o-y compared to July 2019 figure of 168.093 million bushels. Soy oil stocks in U.S. at the end of July fell 8.94 percent m-o-m to 1.619 billion lbs compared to 1.778 billion lbs in end June 2020. Stocks of soy oil in end July was higher by 10.64 percent y-o-y compared to end July 2019, which was reported at 1.467 million lbs. Soy oil stocks was below trade expectation.
- In the weekly USDA crop progress report released on 16 August 2020; The US Soybean is blooming 96% up from 88% same period last year and 94% from 5 year average. Soybeans setting pods at 84% up from 64% same period last year and 79% from 5 year average. About 72% of the crop is under good to excellent condition, compared to 53% 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	6.30	874.00	877.00	872.50	876.40	7,960	-1265	29895	285
Oct-20	3.20	878.80	879.70	874.10	878.20	2,020	-920	8145	55

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-11.40	
Sep-20		1.80
Oct-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	7.00	759.50	765.00	758.00	764.10	759	-516	3238	-247
Sep-20	8.60	752.00	759.50	752.00	757.60	1084	74	3684	199

**Spread**
**Aug-20**
**Sep-20**
**Spot**

-6.1

**Aug-20**

-6.5

**Sep-20**
**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.28	31.56	31.88	31.47	31.86
Oct	0.30	31.63	31.95	31.55	31.95
Dec	0.29	31.87	32.2	31.79	32.19
Jan	0.30	32.04	32.36	32.04	32.36
Mar	0.28	32.13	32.46	32.05	32.44

-0.12

**Forex:**
**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	21	2819	2852	2819	2834
Oct	26	2740	2788	2730	2769
Nov	28	2708	2758	2699	2739
Dec	25	2685	2732	2678	2714

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/08/2020	6.91	14757	4.173	73.33	74.82	5.47	92.31	42.73

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Aug-20	18-Aug-20	
Refined Soybean Oil	Indore	865	865	Unch
	Indore (Soy Solvent Crude)	825	825	Unch
	Mumbai	870	870	Unch
	Mumbai (Soy Degum)	830	825	5
	Kandla/Mundra	860	870	-10
	Kandla/Mundra (Soy Degum)	825	821	4
	Kolkata	860	860	Unch
	Delhi	905	900	5
	Nagpur	881	881	Unch
	Rajkot	860	845	15
	Kota	870	870	Unch

	Hyderabad	-	-	-
	Akola	878	878	Unch
	Amrawati	877	877	Unch
	Bundi	875	875	Unch
	Jalna	884	884	Unch
	Solapur	870	870	Unch
	Dhule	867	867	Unch
<b>Palm Oil*</b>	Kandla (Crude Palm Oil)	796	792	4
	Kandla (RBD Palm oil)	840	840	Unch
	Kandla RBD Pamolein	861	861	Unch
	Kakinada (Crude Palm Oil)	761	761	Unch
	Kakinada RBD Pamolein	851	851	Unch
	Haldia Pamolein	866	866	Unch
	Chennai RBD Pamolein	872	872	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1090	1090	Unch
	KPT (krishna patnam) Pamolein	861	861	Unch
	Mumbai RBD Pamolein	887	887	Unch
	Mangalore RBD Pamolein	877	877	Unch
	Tuticorin (RBD Palmolein)	878	882	-4
	Delhi	900	895	5
	Rajkot	856	853	3
	Hyderabad	836	836	Unch
	PFAD (Kandla)	520	520	Unch
	Refined Palm Stearin (Kandla)	761	761	Unch
	Superolien (Kandla)	882	882	Unch
	Superolien (Mumbai)	903	903	Unch
<b>* inclusive of GST</b>				
<b>Refined Sunflower Oil</b>	Chennai	945	945	Unch
	Mumbai	960	960	Unch
	Mumbai(Expeller Oil)	925	925	Unch
	Kandla (Ref.)	960	960	Unch
	Hyderabad (Ref)	948	948	Unch
	Latur (Expeller Oil)	890	890	Unch
	Chellakere (Expeller Oil)	900	900	Unch
	Erode (Expeller Oil)	970	970	Unch
<b>Groundnut Oil</b>	Rajkot	1200	1200	Unch
	Chennai	1220	1220	Unch
	Delhi	1230	1230	Unch
	Hyderabad *	1300	1300	Unch
	Mumbai	1250	1230	20

	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	1062	1062	Unch
	Jaipur (Kacchi Ghani Oil)	1090	1090	Unch
	Kota (Expeller Oil)	1040	1030	10
	Kota (Kacchi Ghani Oil)	1075	1075	Unch
	Neewai (Expeller Oil)	1055	1055	Unch
	Neewai (Kacchi Ghani Oil)	1065	1065	Unch
	Bharatpur (Kacchi Ghani Oil)	1085	1080	5
	Sri-Ganga Nagar(Exp Oil)	1040	1040	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1080	Unch
	Mumbai (Expeller Oil)	1050	1050	Unch
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1050	1060	-10
	Hapur (Expeller Oil)	1035	1035	Unch
	Hapur (Kacchi Ghani Oil)	1065	1065	Unch
	Agra (Kacchi Ghani Oil)	1090	1085	5
<b>Refined Cottonseed Oil</b>	Rajkot	880	865	15
	Hyderabad	835	835	Unch
	Mumbai	880	885	-5
	New Delhi	830	835	-5
<b>Coconut Oil</b>	Kangayan (Crude)	1450	1450	Unch
	Cochin	1500	1480	20
<b>Sesame Oil</b>	New Delhi	1400	1450	-50
	Mumbai	-	-	-
<b>Kardi</b>	Mumbai	-	-	-
<b>Rice Bran Oil (40%)</b>	New Delhi	785	785	Unch
<b>Rice Bran Oil (4%)</b>	Punjab	860	860	Unch
<b>Malaysia Palmolein USD/MT</b>	FOB	703	708	-5
	CNF India	743	730	13
<b>Indonesia CPO USD/MT</b>	FOB	708	693	15
	CNF India	733	720	13
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	715	705	10
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	710	703	7
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	800	790	10



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	633	620	13
Crude palm Kernel Oil India (USD/MT)	CNF India	-	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	870	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	780	777	3
Argentina FOB (\$/MT)		18-Aug-20	14-Aug-20	Change
Crude Soybean Oil Ship		741	731	10
Refined Soy Oil (Bulk) Ship		767	757	10
Sunflower Oil Ship		785	790	-5
Cottonseed Oil Ship		721	711	10
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).

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2020 Indian Agribusiness Systems Ltd.