

Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Friday.
- Soy oil refined domestic prices featured sideways trend at various locations. Indore prices were unchanged today. Demand of soy oil is firm. Degum prices traded sideways in higher CNF. Import disparity and refining disparity decreased on fall in CNF prices compared to high seas prices. Lower CBOT soy oil weakened Indian soy oil. Projections trading lower 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 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 sideways at Kandla and at India East coast. CNF prices were quoted sideways today. Palmolein prices traded sideways at various locations in India. Import disparity increased while and refining margins disparity fell. Lower BMD palm oil will underpin India CNF. BMD CPO is expected to be underpinned by lower 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 it remained unchanged at India East and India West coast. Import disparity returned to party while refining margins disparity fell on rise in CNF prices compared to high seas prices of sunflower oil. However, prices will remain supported due to rise in palm.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Aug 1-20 palm oil exports fell 16.5 percent to 946,338 tons compared to 1,157,020 tons in the corresponding period ast month. Top buyers were China at 235,105 tons (273,125 tons), European Union 185,286 tons (226,830 tons) and India & subcontinent 174,415 tons (281,695 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	7.20	864.10	873.00	864.10	871.90	14,020	2100	27855	-805
Oct-20	8.50	868.70	876.80	866.00	875.20	5,280	1160	10875	1575

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-6.90	
Sep-20		3.30
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	7.40	751.20	761.50	751.00	760.00	1204	492	2768	-159
Sep-20	10.50	744.00	757.50	744.00	756.80	1862	1063	4034	211

Spread
Aug-20
Sep-20
Spot
-4.0
Aug-20
-3.2
Sep-20
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	-0.14	31.2	31.41	31.11	31.16
Oct	-0.13	31.26	31.48	31.15	31.19
Dec	-0.13	31.4	31.71	31.36	31.39
Jan	-0.13	31.54	31.86	31.53	31.56
Mar	-0.16	31.67	31.97	31.65	31.66

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep	-37	2800	2810	2775	2794
Oct	-52	2719	2738	2700	2716
Nov	-59	2685	2700	2668	2678
Dec	-62	2665	2673	2645	2651

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/08/2020	6.92	14769	4.179	73.47	74.88	5.57	93.38	42.23

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Aug-20	20-Aug-20	
Refined Soybean Oil	Indore	865	865	Unch
	Indore (Soy Solvent Crude)	830	825	5
	Mumbai	870	870	Unch
	Mumbai (Soy Degum)	825	825	Unch
	Kandla/Mundra	860	860	Unch
	Kandla/Mundra (Soy Degum)	825	825	Unch
	Kolkata	860	860	Unch
	Delhi	897	890	7
	Nagpur	884	884	Unch
	Rajkot	840	840	Unch
	Kota	870	870	Unch

	Hyderabad	-	-	-
	Akola	881	881	Unch
	Amrawati	880	880	Unch
	Bundi	875	875	Unch
	Jalna	887	887	Unch
	Solapur	873	873	Unch
	Dhule	870	870	Unch
Palm Oil*	Kandla (Crude Palm Oil)	794	796	-2
	Kandla (RBD Palm oil)	835	830	5
	Kandla RBD Pamolein	861	861	Unch
	Kakinada (Crude Palm Oil)	764	764	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)	882	882	Unch
	Delhi	895	895	Unch
	Rajkot	861	861	Unch
	Hyderabad	845	845	Unch
	PFAD (Kandla)	520	520	Unch
	Refined Palm Stearin (Kandla)	764	764	Unch
	Superolien (Kandla)	882	882	Unch
	Superolien (Mumbai)	908	903	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	950	950	Unch
	Mumbai	960	960	Unch
	Mumbai(Expeller Oil)	925	925	Unch
	Kandla (Ref.)	960	960	Unch
	Hyderabad (Ref)	955	955	Unch
	Latur (Expeller Oil)	890	890	Unch
	Chellakere (Expeller Oil)	900	900	Unch
	Erode (Expeller Oil)	970	970	Unch
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1220	1220	Unch
	Delhi	1230	1230	Unch
	Hyderabad *	1250	1250	Unch
	Mumbai	1250	1230	20

	Gondal	1220	1220	Unch
	Jamnagar	1220	1220	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1062	1062	Unch
	Jaipur (Kacchi Ghani Oil)	1090	1090	Unch
	Kota (Expeller Oil)	1040	1040	Unch
	Kota (Kacchi Ghani Oil)	1075	1075	Unch
	Neewai (Expeller Oil)	1055	1055	Unch
	Neewai (Kacchi Ghani Oil)	1065	1065	Unch
	Bharatpur (Kacchi Ghani Oil)	1075	1075	Unch
	Sri-Ganga Nagar(Exp Oil)	1040	1040	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1080	Unch
	Mumbai (Expeller Oil)	1060	1060	Unch
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1055	1050	5
	Hapur (Expeller Oil)	1050	1035	15
	Hapur (Kacchi Ghani Oil)	1080	1065	15
	Agra (Kacchi Ghani Oil)	1080	1080	Unch
Refined Cottonseed Oil	Rajkot	870	870	Unch
	Hyderabad	835	835	Unch
	Mumbai	890	885	5
	New Delhi	832	830	2
Coconut Oil	Kangayan (Crude)	1450	1450	Unch
	Cochin	1510	1500	10
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	785	785	Unch
Rice Bran Oil (4%)	Punjab	875	870	5
Malaysia Palmolein USD/MT	FOB	710	Closed	-
	CNF India	730	730	Unch
Indonesia CPO USD/MT	FOB	703	Closed	-
	CNF India	720	720	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	708	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	708	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	790	Closed	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	835	-
Ukraine Origin CSFO USD/MT Kandla	CIF	865	870	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	780	778	2
Argentina FOB (\$/MT)		20-Aug-20	19-Aug-20	Change
Crude Soybean Oil Ship		725	730	-5
Refined Soy Oil (Bulk) Ship		750	756	-6
Sunflower Oil Ship		785	785	Unch
Cottonseed Oil Ship		705	710	-5
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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