

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend at various markets centers on Saturday.
- 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
		22-Aug-20	21-Aug-20	
Refined Soybean Oil	Indore	865	865	Unch
	Indore (Soy Solvent Crude)	830	830	Unch
	Mumbai	865	870	-5
	Mumbai (Soy Degum)	825	825	Unch
	Kandla/Mundra	855	860	-5
	Kandla/Mundra (Soy Degum)	823	825	-2
	Kolkata	865	860	5
	Delhi	905	897	8
	Nagpur	Closed	884	-
	Rajkot	850	840	10
	Kota	870	870	Unch

	Hyderabad	Closed	-	-
	Akola	Closed	881	-
	Amrawati	Closed	880	-
	Bundi	875	875	Unch
	Jalna	Closed	887	-
	Solapur	Closed	873	-
	Dhule	Closed	870	-
Palm Oil*	Kandla (Crude Palm Oil)	792	794	-2
	Kandla (RBD Palm oil)	830	835	-5
	Kandla RBD Pamolein	861	861	Unch
	Kakinada (Crude Palm Oil)	-	764	-
	Kakinada RBD Pamolein	861	851	11
	Haldia Pamolein	872	866	5
	Chennai RBD Pamolein	882	872	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1090	1090	Unch
	KPT (krishna patnam) Pamolein	866	861	5
	Mumbai RBD Pamolein	887	887	Unch
	Mangalore RBD Pamolein	882	877	5
	Tuticorin (RBD Palmolein)	-	882	-
	Delhi	900	895	5
	Rajkot	861	861	Unch
	Hyderabad	Closed	845	-
	PFAD (Kandla)	530	520	11
	Refined Palm Stearin (Kandla)	-	764	-
	Superolien (Kandla)	898	882	16
	Superolien (Mumbai)	908	908	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	950	-
	Mumbai	960	960	Unch
	Mumbai(Expeller Oil)	925	925	Unch
	Kandla (Ref.)	970	960	10
	Hyderabad (Ref)	Closed	955	-
	Latur (Expeller Oil)	Closed	890	-
	Chellakere (Expeller Oil)	Closed	900	-
	Erode (Expeller Oil)	Closed	970	-
Groundnut Oil	Rajkot	1250	1225	25
	Chennai	Closed	1220	-
	Delhi	1230	1230	Unch
	Hyderabad *	Closed	1250	-
	Mumbai	1250	1250	Unch

	Gondal	Closed	1220	-
	Jamnagar	Closed	1220	-
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)	Closed	1055	-
	Neewai (Kacchi Ghani Oil)	Closed	1065	-
	Bharatpur (Kacchi Ghani Oil)	1080	1075	5
	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)	1060	1055	5
	Hapur (Expeller Oil)	1050	1050	Unch
	Hapur (Kacchi Ghani Oil)	1080	1080	Unch
	Agra (Kacchi Ghani Oil)	1085	1080	5
Refined Cottonseed Oil	Rajkot	880	870	10
	Hyderabad	Closed	835	-
	Mumbai	890	890	Unch
	New Delhi	837	832	5
Coconut Oil	Kangayan (Crude)	Closed	1450	-
	Cochin	1510	1510	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	790	785	5
Rice Bran Oil (4%)	Punjab	870	875	-5
Malaysia Palmolein USD/MT	FOB	710	710	Unch
	CNF India	720	730	-10
Indonesia CPO USD/MT	FOB	698	703	-5
	CNF India	710	720	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	708	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	708	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	790	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	630	-

Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	835	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	865	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	780	-
Argentina FOB (\$/MT)		21-Aug-20	20-Aug-20	Change
Crude Soybean Oil Ship		727	725	2
Refined Soy Oil (Bulk) Ship		752	750	2
Sunflower Oil Ship		785	785	Unch
Cottonseed Oil Ship		707	705	2
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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