

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Friday.
- Soy oil refined domestic prices closed on firm note at Indore market. Soy Ref Futures and CBOT soy oil are trading up as USDA August report estimated lower production figures at 118,084 Thd MT from 119,884 Thd MT. Low sowing acreage compared to year ago along with news of soybean crop affecting due low water moisture in parts of Rajasthan is supporting price rise.
- CPO prices traded firm in bench market Kandla. Malaysia's low Palm oil production figures for July will support the prices.
- Sunflower oil prices closed on firm trend in Chennai market. Sun oil prices are pressured by rise in sun seed acreage in domestic. As on 6 August, the sowing acreage in sunflower seed has increased to 1.32 Lakh Ha compared 1.06 Lakh Ha last year at same period. Sun oil prices are also pressured by arrival of new Sun seed crops in Ukraine and Russia.
- Mustard oil prices closed on uptrend at bench market amid tight supply and following rise in prices of competing oils. Mustard prices are also taking positive cue from higher international prices of mustard oil. Farmers are reluctant in releasing stocks will support prices.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's July Crude palm oil stocks fell 11.85 percent to 7.03 lakh tons compared to 7.98 lakh tons in June 2021. Production of palm oil in July fell 5.17 percent to 15.23 lakh tons compared to 16.06 lakh tons in June 2021. Exports of palm oil in July fell 0.75 percent to 14.08 lakh tons compared to 14.19 lakh tons in June 2021. Imports of palm oil in July rose to 6,496 tons from zero imports in previous month. Stocks of palm oil fell compared to trade expectation of rise in stocks. Fall in stocks is mainly expected due to labour problems.
- According to United States Department of Agriculture (USDA) August estimate, U.S 2020/21 ending stocks of soy oil estimate has been decreased to 1,453 million lbs compared to 1,488 million lbs in July estimate. Opening stocks is kept unchanged at 1,793 million lbs. Production of soy oil in August is lowered to 25,710 million lbs compared to 25,945 million lbs in July's estimate. Imports in July are kept unchanged at 600 million lbs. Biofuel use in August is lowered to 11,500 million lbs compared to 12,000 million lbs in July. Food, feed and other industrial use in August estimate is increased to 13,700 million lbs compared to 13,400 million lbs in July. Exports is kept unchanged at 1,450 million lbs. Average price range estimate of August is same as of July at 65.0 cents per lb.
- Government to spend 11,000 Crore Rs for National Mission on Edible Oil-Oil Palm (NMEO-OP) to lower the dependency on imports. NMEO would aim to reduce import dependence from 60% to 45% by 2024-25, by increasing domestic edible oil production from 10.5 million tonnes to 18 million tonnes, a 70% growth target.
- According to Indonesia the trade ministry, Indonesia will charge an export duty of USD 93 per ton on crude palm oil for August compared to US\$116 in July, whereas the Export levy is kept steady at \$175/Ton. Reference price of August is set at USD 1048.62 per ton compared to USD 1,094.15 per ton last month.

Outlook: Edible oil basket is expected to feature sideways tone for the week.



NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-31	24.90	1360.30	1382.80	1360.00	1382.80	15	4	1	-2
Sep-30	28.90	1337.50	1364.40	1337.50	1364.40	23	13	6	2

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Aug-31	Sep-30
Spot	-24.8	
Aug-31		-18.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	23.60	1394.00	1420.00	1392.00	1418.00	5,565	-990	6135	-1745
Sep-20	29.80	1372.00	1406.40	1370.00	1404.10	18,060	-3580	30635	2525

Spot Prices-Futures Prices

Spread	Aug-20	Sep-20
Spot	2.00	
Aug-20		-13.90

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-31	15.90	1155.00	1181.00	1150.10	1180.40	1162	-873	6037	94
Sep-30	15.20	1125.00	1144.70	1123.00	1144.00	485	-762	2230	106

Spot Prices-Futures Prices

Spread	Aug-31	Sep-30
Spot	65.6	
Aug-31		-36.4

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	0.87	62.39	63.29	61.95	63.12
Oct	1.00	61.79	62.81	61.36	62.72
Dec	1.04	61.60	62.72	61.17	62.62
Jan	1.06	61.41	62.45	60.93	62.39
Mar	0.99	60.85	61.85	60.40	61.78

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	54.0	4530	4530	4518	4530
Sep	45.0	4557	4616	4516	4615
Oct	45.0	4454	4519	4410	4519
Nov	33.0	4354	4405	4313	4405

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/08/2021	6.48	14,376	4.24	97.12	74.28	5.27	92.66	69.17

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-Aug-21	12-Aug-21	
Refined Soybean Oil	Indore	1420	1420	Unch
	Indore (Soy Solvent Crude)	1360	1360	Unch
	Mumbai	1430	1420	10
	Mumbai (Soy Degum)	1365	1355	10
	Kandla/Mundra	1400	1400	Unch
	Kandla/Mundra (Soy Degum)	1360	1355	5
	Kolkata	1400	1400	Unch
	Delhi	1575	1575	Unch
	Nagpur	NR	NR	-
	Rajkot	1425	1425	Unch
	Kota	1430	1430	Unch
	Hyderabad	NA	NA	-
	Akola	1410	1410	Unch
	Amrawati	NR	NR	-
	Bundi	1440	1440	Unch
	Jalna	1415	1415	Unch

	Solapur	1410	1410	Unch
	Dhule	1430	1430	Unch
	Nanded	1410	1410	Unch
	Latur	1410	1410	Unch
	Argentina Crude Soya (CIF India) USD	1319	1318	1
	Argentina Crude Soya (FOB)	1266	1261	5
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	NR	NR	-
Palm Oil*	Kandla (Crude Palm Oil)	1246	1246	Unch
	Kandla (RBD Palm oil)	1225	1225	Unch
	Kandla RBD Pamolein	1285	1270	15
	Kakinada (Crude Palm Oil)	1190	1185	5
	Kakinada RBD Pamolein	1280	1275	5
	Haldia Pamolein	1300	1290	10
	Chennai RBD Pamolein	1285	1275	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1341	1323	18
	Krishnapattanam RBD Pamolein	1280	1270	10
	Mumbai RBD Pamolein	1295	1275	20
	Mangalore RBD Pamolein	1290	1280	10
	Tuticorin (RBD Palmolein)	-	NA	-
	Mumbai (Refined)	1270	1250	20
	Rajkot (Refined)	1295	1285	10
	Chennai (Refined)	1285	1280	5
	Hyderabad (Refined)	1290	1280	10
	Delhi (Refined)	-	NR	-
	PFAD (Kandla)	820	820	Unch
	RPS (Kandla)	1080	1075	5
	Superolien (Kandla)	1310	1295	15
	Superolien (Mumbai)	1320	1290	30
	Kochi (RBD Palmolein)	-	1295	-
	Krishnapattanam (Crude Palm Oil)	1190	1185	5
	Mumbai (Crude Palm Oil)	-	NR	-
	Kolkata (Crude Palm Oil)	-	NR	-
	Palm Kernel Oil (1000) GMT	-	NR	-
Refined Sunflower Oil	Chennai (Refined)	1460	1460	Unch
	Chennai (Crude)	1400	1400	Unch
	Mumbai (Refined)	1480	1480	Unch
	Mumbai(Expeller Oil)	1430	1430	Unch
	Kandla (Refined)	1460	1460	Unch
	Hyderabad (Refined)	1470	1460	10
	Hyderabad (Expeller)	1390	1375	15

	Latur (Refined)	1485	1485	Unch
	Latur (Expeller Oil)	1365	1365	Unch
	Chellakere (Expeller Oil)	1380	1380	Unch
	Erode (Expeller Oil)	1550	1550	Unch
	Kakinada (Refined)	1480	1465	15
	Krishna Pattanam (Refined)	1480	1465	15
	Delhi (Refined)	NR	NR	-
	Sun Oil (Rotterdam)	NR	NR	-
Groundnut Oil	Rajkot	1475	1450	25
	Chennai	1500	1450	50
	Delhi	NR	NR	-
	Hyderabad *	1520	1480	40
	Mumbai	1500	1485	15
	Gondal	1475	1450	25
	Jamnagar	1475	1450	25
	Gujarat GN Telia	2350	2310	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1535	1535	Unch
	Jaipur (Kacchi Ghani Oil)	1585	1585	Unch
	Kota (Expeller Oil)	1550	1550	Unch
	Kota (Kacchi Ghani Oil)	1565	1565	Unch
	Neewai (Expeller Oil)	1545	1545	Unch
	Neewai (Kacchi Ghani Oil)	1565	1565	Unch
	Bharatpur (Kacchi Ghani Oil)	1600	1600	Unch
	Sri-Ganga Nagar(Exp Oil)	1525	1525	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1565	1565	Unch
	Mumbai (Expeller Oil)	1540	1540	Unch
	Kolkata(Expeller Oil)	1660	1660	Unch
	New Delhi (Expeller Oil)	1555	1555	Unch
	Hapur (Expeller Oil)	1570	1570	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1605	1605	Unch
	Nagpur (Expeller Oil)	NR	NR	-
Refined Cottonseed Oil	Rajkot	1475	1465	10
	Hyderabad	1470	1460	10
	Mumbai	1500	1485	15
	New Delhi	NR	NR	-
	Gujarat Cotton Wash	1435	1425	10
Coconut Oil	Kangayan (Crude)	1570	1570	Unch
	Cochin	1790	1780	10



	Coconut Oil(Rot.)(Phil/Indo)	NR	NR	-
Rice Bran Oil	New Delhi (40%)	NR	NR	-
	Punjab 4%)	1320	1300	20
	Bhatinda (Crude 4%)	1150	1150	Unch
	Bhatinda (Refined 4%)	1265	1265	Unch
	Hyderabad (Crude)	1225	1225	Unch
	Hyderabad (Refined)	1380	1380	Unch
	Kolkata (Crude)	NR	NR	-
	Kolkata (Refined)	NR	NR	-
	Raipur (Crude)	1310	1310	Unch
	Raipur (Refined)	1420	1420	Unch
	Odisha (Refined)	1420	1420	Unch
	Vijayawada (Refined)	1320	1320	Unch
Malaysia Palmolein USD/MT	FOB	1145	1165	-20
	CNF India	1215	1215	Unch
Indonesia CPO USD/MT	FOB	1180	1195	-15
	CNF India	1235	1235	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1390	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1355	1355	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NR	NR	-
Argentina FOB (\$/MT)		12-Aug-21	11-Aug-21	Change
Crude Soybean Oil Ship		1264	1262	2
Refined Soy Oil (Bulk) Ship		1308	1306	2
Sunflower Oil Ship		1310	1290	20
Cottonseed Oil Ship		1244	1242	2
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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> 2021 Indian Agribusiness Systems Ltd.