

Domestic Fundamentals:

- Edible oil complex firm trend at various markets centers on Monday.
- Soy oil refined domestic prices closed down at Indore market. CBOT soy oil is up on low US Soybean supply side. Port side supply is at low compared to July for soy oil will support the prices. Government has reduced the CDSO import duty from 15 percent to 7.5 percent to which market is giving mixed signals.
- CPO prices traded firm in bench market Kandla. BMD Palm oil is following CBOT soy oil and is trading up. Malaysia's palm oil production is expected to increase for August month, while exports demand is still low.
- Sunflower oil prices closed on firm trend in Chennai market. Import duty for crude sun oil is slashed from 15 percent to 7.5 percent which resulted in correction in prices.
- Mustard oil prices closed up at bench market. Demand for mustard oil is firm. It is taking positive cue from high international prices and low domestic supply side.
- According to Solvent Extractors Association (SEA), India's July edible oil imports fell 37 percent y-o-y to 9.80 lakh tons from 15.65 lakh tons in July 2020. Palm oil imports fell 43.56 percent y-o-y to 4.65 lakh tons from 8.24 lakh tons in July 2020. CPO imports fell 45.66 percent y-o-y in July 2021 to 4.51 lakh tons from 8.30 lakh tons in July 2020. RBD palmolein import rose to 0.14 lakh tons in July 2021 compared to 0.00 lakh tons imports in July 2020. Soy oil imports fell 21.69 percent in July y-o-y to 3.79 lakh tons from 4.84 lakh tons in July 2020. Sunflower oil imports fell 21.69 percent in July y-o-y to 3.79 lakh tons from 4.84 lakh tons in July 2020. Rapeseed (canola) oil stood at 0 imports in June same as in last year.
- 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.

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



NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-31	14.30	1374.00	1382.10	1365.40	1382.10	78	57	0	-2
Sep-30	-1.90	1360.40	1361.30	1351.20	1351.20	26	-56	7	0

Prices & Vol Close at 5:30 PM

Futures Prices- Spot Prices

Spread	Aug-31	Sep-30
Spot	21.1	
Aug-31		-30.9

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	9.50	1390.00	1406.00	1384.00	1406.00	16,850	-48685	30965	-1560
Oct-20	7.80	1367.00	1389.00	1366.30	1388.00	2,630	-4145	4620	90

Futures Prices- Spot Prices

Spread	Sep-20	Oct-20
Spot	-14.00	
Sep-20		-18.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-31	5.30	1170.00	1187.80	1170.00	1182.00	1037	-1903	4971	-349
Sep-30	8.40	1126.00	1142.00	1126.00	1142.00	1408	-50	2904	270

Futures Prices- Spot Prices

Spread	Aug-31	Sep-30
Spot	-64.0	
Aug-31		-40

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep	1.78	57.64	59.83	57.45	59.27
Oct	1.92	56.77	59.07	56.74	58.68
Dec	1.94	56.71	58.90	56.64	58.59
Jan	1.90	56.58	58.73	56.56	58.46
Mar	1.77	56.27	58.35	56.26	58.04

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	33.0	4419	4590	4419	4547
Sep	54.0	4251	4448	4251	4425
Oct	58.0	4161	4348	4160	4323
Nov	59.0	4090	4281	4090	4252

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/08/2021	6.48	14,407	4.23	97.41	74.28	5.38	92.97	65.53

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		23-Aug-21	21-Aug-21	
Refined Soybean Oil	Indore	1420	1435	-15
	Indore (Soy Solvent Crude)	1360	1385	-25
	Mumbai	1400	1410	-10
	Mumbai (Soy Degum)	1360	1370	-10
	Kandla/Mundra	1390	1400	-10
	Kandla/Mundra (Soy Degum)	1355	1375	-20
	Kolkata	1400	1410	-10
	Delhi	1593	1593	Unch
	Rajkot	1460	1460	Unch
	Kota	1430	1450	-20
	Akola	1420	1420	Unch
	Bundi	1440	1460	-20
	Jalna	1415	1415	Unch
	Solapur	1415	1415	Unch
	Dhule	1420	1420	Unch
	Nanded	1415	1415	Unch

	Latur	1415	1415	Unch
	Argentina Crude Soya (CIF India) USD	1373	1400	-27
	Argentina Crude Soya (FOB)	1327	1327	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1246	1246	Unch
	Kandla (RBD Palm oil)	1220	1245	-25
	Kandla RBD Pamolein	1265	1270	-5
	Kakinada (Crude Palm Oil)	1145	1145	Unch
	Kakinada RBD Pamolein	1260	1270	-10
	Haldia Pamolein	1250	1265	-15
	Chennai RBD Pamolein	1265	1280	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1317	1328	-11
	Krishnapattanam RBD Pamolein	1255	1260	-5
	Mumbai RBD Pamolein	1270	1270	Unch
	Mangalore RBD Pamolein	1275	1285	-10
	Mumbai (Refined)	1245	1260	-15
	Rajkot (Refined)	1275	1275	Unch
	Chennai (Refined)	1265	1265	Unch
	Hyderabad (Refined)	1285	1285	Unch
	PFAD (Kandla)	810	810	Unch
	RPS (Kandla)	1140	1180	-40
	Superolien (Kandla)	1285	1295	-10
	Superolien (Mumbai)	1290	1295	-5
	Krishnapattanam (Crude Palm Oil)	1145	1145	Unch
Refined Sunflower Oil	Chennai (Refined)	1460	1460	Unch
	Chennai (Crude)	1390	1390	Unch
	Mumbai (Refined)	1500	1500	Unch
	Mumbai (Expeller Oil)	1410	1460	-50
	Kandla (Refined)	1470	1480	-10
	Hyderabad (Refined)	1460	1460	Unch
	Hyderabad (Expeller)	1400	1400	Unch
	Latur (Refined)	1510	1540	-30
	Latur (Expeller Oil)	1390	1420	-30
	Chellakere (Expeller Oil)	1400	1430	-30
	Erode (Expeller Oil)	1490	1520	-30
	Kakinada (Refined)	1470	1470	Unch
	Krishna Pattanam (Refined)	1470	1470	Unch
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1480	1480	Unch
	Hyderabad *	1500	1500	Unch

	Mumbai	1540	1550	-10
	Gondal	1530	1530	Unch
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2410	2410	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1635	1620	15
	Jaipur (Kacchi Ghani Oil)	1645	1630	15
	Kota (Expeller Oil)	1580	1550	30
	Kota (Kacchi Ghani Oil)	1635	1615	20
	Neewai (Expeller Oil)	1615	1605	10
	Neewai (Kacchi Ghani Oil)	1635	1625	10
	Bharatpur (Kacchi Ghani Oil)	1640	1620	20
	Sri-Ganga Nagar (Exp Oil)	1595	1575	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1635	1615	20
	Mumbai (Expeller Oil)	1570	1570	Unch
	Kolkata (Expeller Oil)	1700	1670	30
	New Delhi (Expeller Oil)	1620	1600	20
	Hapur (Expeller Oil)	1590	1590	Unch
	Hapur (Kacchi Ghani Oil)	1620	1620	Unch
	Agra (Kacchi Ghani Oil)	1645	1625	20
Refined Cottonseed Oil	Rajkot	1500	1500	Unch
	Hyderabad	1505	1505	Unch
	Mumbai	1510	1510	Unch
	Gujarat Cotton Wash	1465	1470	-5
Coconut Oil	Kangayan (Crude)	1550	1600	-50
	Cochin	1800	1800	Unch
Rice Bran Oil	Punjab 4%)	1320	1340	-20
	Bhatinda (Crude 4%)	1200	1200	Unch
	Bhatinda (Refined 4%)	1315	1315	Unch
	Hyderabad (Crude)	1225	1225	Unch
	Hyderabad (Refined)	1380	1380	Unch
	Raipur (Crude)	1285	1285	Unch
	Raipur (Refined)	1400	1400	Unch
	Odisha (Refined)	1400	1400	Unch
	Vijayawada (Refined)	1260	1260	Unch
Malaysia Palmolein USD/MT	FOB	1150	1160	-10
	CNF India	1175	1180	-5
Indonesia CPO USD/MT	FOB	1183	1185	-2

	CNF India	1195	1200	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1390	1390	Unch
Argentina FOB (\$/MT)		21-Aug-21	20-Aug-21	Change
Crude Soybean Oil Ship		1295	1295	Unch
Refined Soy Oil (Bulk) Ship		1340	1340	Unch
Sunflower Oil Ship		1310	1310	Unch
Cottonseed Oil Ship		1275	1275	Unch
* Indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD 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.