

Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Friday.
- According to Solvent Extractors Association (SEA), India's August edible oil imports fell 14.12 percent y-o-y to 13.08 lakh tons from 15.23 lakh tons in Aug 2019. Palm oil imports in Aug fell 13.95 percent y-o-y to 7.34 lakh tons from 8.53 lakh tons in Aug 2019. CPO imports rose 23.34 percent in Aug y-o-y to 7.24 lakh tons from 5.87 lakh tons in Aug 2019. RBD palmolein was zero in Aug vs. 2.58 lakh tons in Aug 2019. Soy oil imports fell 10.43 percent in Aug y-o-y to 3.95 lakh tons from 4.41 lakh tons in Aug 2019. Sunflower oil imports fell 30.87 percent y-o-y in Aug to 1.59 lakh tons from 2.30 lakh tons in Aug 2019. Rapeseed (canola) oil imports in Aug was 0.21 lakh tons compared to 0 imports in Aug 2019.
- According to Solvent Extractors Association (SEA), India's August edible oil stocks at ports and pipelines rose 12.77 percent m-o-m to 17.31 lakh tons from 15.35 lakh tons in July 2020. Stocks of edible oil at ports in Aug fell to 751,000 tons (CPO 350,000 tons, RBD Palmolein 0 tons, Degummed Soybean Oil 175,000 tons, Crude Sunflower Oil 205,000 tons and Rapeseed oil 21,000 tons) and about 980,000 tons in pipelines. (Stocks at ports were 765,000 tons and in pipelines were 770,000 tons in July 2020). India is presently holding 27 days of edible oil requirement on 1st September, 2020 at 17.31 lakh tons compared to 24 days of requirements of 15.35 lakh tons on 1st August, 2020. India held 20.42 lakh tons of stocks in ports and pipelines on 1st September 2019. India's monthly edible oil requirement is 19.0 lakh tons.
- Soy oil refined domestic prices featured weak tone at various locations. Indore prices closed lower today. Demand of soy oil is weak. Degum prices traded sideways today despite firm CNF. Import disparity rose while refining parity returned to disparity on rise in CNF prices compared to high seas prices.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's August palm oil stocks rose 0.06 percent to 16.98 lakh tons compared to 18.98 lakh tons in July 2020. Production of palm oil in Aug rose 3.07 percent to 18.63 lakh tons compared to 18.07 lakh tons in July 2020. Exports of palm oil in Aug fell 11.30 percent to 15.81 lakh tons compared to 17.83 lakh tons in July 2020. Imports of palm oil in Aug fell 38.68 percent to 0.32 lakh tons compared to 0.53 lakh tons in July 2020. End stocks of palm oil rose less compared to trade expectation of rise in stocks. Rise in stocks was mainly due to lower exports and higher production.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Sep 1-10 palm oil exports rose 25.6 percent to 467,420 tons compared to 372,067 tons in corresponding period last month. Top buyers were European Union 100,010 tons (64,845 tons), China at 78,250 tons (80,505 tons), India at 61,580 tons (31,775 tons), Pakistan at 23,300 tons (0 tons) and United States at 8,760 tons (9,870 tons). Values in brackets are figures of corresponding period last month.
- CPO domestic prices traded sideways at Kandla while it fell at India East coast. CNF prices were quoted sideways today. Palmolein prices traded sideways at various locations in India on weak demand. Import disparity decreased while refining margins rose on appreciation of Rupee. Lower BMD palm oil will underpin India CNF. BMD CPO is expected to be underpinned by expectation of rise in stock of palm oil in Malaysia in coming months on higher production. However, exports of palm oil from Malaysia rose 25 percent in first 10 days of Sep from Malaysia on firm demand from EU and India. Production of palm oil in Malaysia is expected to rise on seasonal uptrend of production and expected slowdown in exports from Malaysia. Import demand of palm will slowdown from India on rise in prices despite seasonal uptrend of imports.

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	3.20	878.40	885.40	878.40	885.00	2,950	270	8860	-1755
Oct-20	5.30	886.90	894.50	885.80	893.40	12,380	2000	29915	4330

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-13.00	
Sep-20		8.40
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	1.50	762.00	765.00	759.10	764.50	641	-234	4368	90
Oct-20	1.10	762.00	764.30	760.00	764.00	613	118	2806	425

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-0.5	
Sep-20		-0.5
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.25	33.13	33.31	32.97	33.28
Dec	0.21	33.3	33.48	33.12	33.41
Jan	0.20	33.45	33.63	33.29	33.55
Mar	0.21	33.6	33.79	33.45	33.72
May	0.19	33.69	33.93	33.58	33.85
	-0.12				

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-22	2875	2880	2874	2875
Nov	2	2840	2869	2839	2865
Dec	-3	2795	2824	2788	2811
Jan	-2	2760	2790	2755	2778

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/09/2020	6.84	14922	4.152	74.78	73.54	5.32	93.19	37.34

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Sep-20	10-Sep-20	
Refined Soybean Oil	Indore	872	875	-3
	Indore (Soy Solvent Crude)	832	835	-3
	Mumbai	880	890	-10
	Mumbai (Soy Degum)	840	840	Unch
	Kandla/Mundra	870	880	-10
	Kandla/Mundra (Soy Degum)	836	836	Unch
	Kolkata	880	885	-5
	Delhi	920	920	Unch
	Nagpur	894	894	Unch
	Rajkot	865	865	Unch
	Kota	875	875	Unch

	Hyderabad	-	-	-
	Akola	895	891	4
	Amrawati	895	895	Unch
	Bundi	880	880	Unch
	Jalna	897	897	Unch
	Solapur	884	884	Unch
	Dhule	880	880	Unch
Palm Oil*	Kandla (Crude Palm Oil)	764	764	Unch
	Kandla (RBD Palm oil)	810	810	Unch
	Kandla RBD Pamolein	835	835	Unch
	Kakinada (Crude Palm Oil)	750	755	-5
	Kakinada RBD Pamolein	835	835	Unch
	Haldia Pamolein	850	850	Unch
	Chennai RBD Pamolein	860	860	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	840	840	Unch
	Mumbai RBD Pamolein	865	865	Unch
	Mangalore RBD Pamolein	865	865	Unch
	Tuticorin (RBD Palmolein)	842	852	-10
	Delhi	912	910	2
	Rajkot	835	835	Unch
	Hyderabad	853	857	-4
	PFAD (Kandla)	530	530	Unch
	Refined Palm Stearin (Kandla)	750	755	-5
	Superolien (Kandla)	855	860	-5
	Superolien (Mumbai)	880	880	Unch
Refined Sunflower Oil	Chennai	1120	1120	Unch
	Mumbai	1100	1060	40
	Mumbai(Expeller Oil)	1070	1010	60
	Kandla (Ref.)	1100	1030	70
	Hyderabad (Ref)	1130	1100	30
	Latur (Expeller Oil)	1050	1000	50
	Chellakere (Expeller Oil)	1060	1010	50
	Erode (Expeller Oil)	1180	1080	100
Groundnut Oil	Rajkot	1220	1220	Unch
	Chennai	1250	1250	Unch
	Delhi	1250	1250	Unch
	Hyderabad *	1270	1300	-30
	Mumbai	1250	1250	Unch

	Gondal	1225	1225	Unch
	Jamnagar	1225	1225	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1076	1076	Unch
	Jaipur (Kacchi Ghani Oil)	1094	1094	Unch
	Kota (Expeller Oil)	1040	1040	Unch
	Kota (Kacchi Ghani Oil)	1085	1085	Unch
	Neewai (Expeller Oil)	1060	1060	Unch
	Neewai (Kacchi Ghani Oil)	1080	1080	Unch
	Bharatpur (Kacchi Ghani Oil)	1090	1090	Unch
	Sri-Ganga Nagar(Exp Oil)	1025	1040	-15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1075	1090	-15
	Mumbai (Expeller Oil)	1080	1090	-10
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1060	1060	Unch
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1095	1095	Unch
Refined Cottonseed Oil	Rajkot	885	885	Unch
	Hyderabad	885	855	30
	Mumbai	922	922	Unch
	New Delhi	878	873	5
Coconut Oil	Kangayan (Crude)	1630	1620	10
	Cochin	1570	1570	Unch
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	800	800	Unch
Rice Bran Oil (4%)	Punjab	890	885	5
Malaysia Palmolein USD/MT	FOB	735	738	-3
	CNF India	750	750	Unch
Indonesia CPO USD/MT	FOB	710	713	-3
	CNF India	740	740	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	733	735	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	730	730	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	830	830	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	655	655	Unch

Crude palm Kernel Oil India (USD/MT)	CNF India	-	825	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1020	1010	10
Rapeseed Oil Rotterdam Euro/MT	FOB	785	797	-12
Argentina FOB (\$/MT)		10-Sep-20	9-Sep-20	Change
Crude Soybean Oil Ship		769	767	2
Refined Soy Oil (Bulk) Ship		796	794	2
Sunflower Oil Ship		875	860	15
Cottonseed Oil Ship		749	747	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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