

Domestic Fundamentals:

- Edible oil complex featured mostly firm trend at various markets centers on Saturday.
- 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
		12-Sep-20	11-Sep-20	
Refined Soybean Oil	Indore	882	872	10
	Indore (Soy Solvent Crude)	840	832	8
	Mumbai	880	880	Unch
	Mumbai (Soy Degum)	838	840	-2
	Kandla/Mundra	875	870	5
	Kandla/Mundra (Soy Degum)	842	836	6
	Kolkata	880	880	Unch
	Delhi	930	920	10
	Nagpur	894	894	Unch
	Rajkot	870	865	5
	Kota	875	875	Unch

	Hyderabad	-	-	-
	Akola	895	895	Unch
	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)	763	764	-1
	Kandla (RBD Palm oil)	810	810	Unch
	Kandla RBD Pamolein	830	835	-5
	Kakinada (Crude Palm Oil)	755	750	5
	Kakinada RBD Pamolein	835	835	Unch
	Haldia Pamolein	855	850	5
	Chennai RBD Pamolein	850	860	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	840	840	Unch
	Mumbai RBD Pamolein	860	865	-5
	Mangalore RBD Pamolein	860	865	-5
	Tuticorin (RBD Palmolein)	842	842	Unch
	Delhi	915	912	3
	Rajkot	835	835	Unch
	Hyderabad	860	853	7
	PFAD (Kandla)	525	530	-5
	Refined Palm Stearin (Kandla)	755	750	5
	Superolien (Kandla)	850	855	-5
	Superolien (Mumbai)	880	880	Unch
Refined Sunflower Oil	Chennai	1180	1120	60
	Mumbai	1120	1100	20
	Mumbai(Expeller Oil)	1070	1070	Unch
	Kandla (Ref.)	1100	1100	Unch
	Hyderabad (Ref)	1180	1130	50
	Latur (Expeller Oil)	1090	1050	40
	Chellakere (Expeller Oil)	1100	1060	40
	Erode (Expeller Oil)	1180	1180	Unch
Groundnut Oil	Rajkot	1220	1220	Unch
	Chennai	1250	1250	Unch
	Delhi	1250	1250	Unch
	Hyderabad *	1270	1270	Unch
	Mumbai	1250	1250	Unch

	Gondal	1225	1225	Unch
	Jamnagar	1225	1225	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1078	1076	2
	Jaipur (Kacchi Ghani Oil)	1096	1094	2
	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)	1030	1025	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1075	5
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1065	1060	5
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1095	1095	Unch
Refined Cottonseed Oil	Rajkot	920	885	35
	Hyderabad	925	885	40
	Mumbai	920	922	-2
	New Delhi	895	878	17
Coconut Oil	Kangayan (Crude)	1650	1630	20
	Cochin	1580	1570	10
Sesame Oil	New Delhi	1250	1200	50
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	New Delhi	815	800	15
Rice Bran Oil (4%)	Punjab	885	890	-5
Malaysia Palmolein USD/MT	FOB	738	735	3
	CNF India	743	750	-7
Indonesia CPO USD/MT	FOB	715	710	5
	CNF India	733	740	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	733	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	730	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	830	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	655	-



Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	820	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1040	1020	20
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	785	-
Argentina FOB (\$/MT)		11-Sep-20	10-Sep-20	Change
Crude Soybean Oil Ship		793	769	24
Refined Soy Oil (Bulk) Ship		821	796	25
Sunflower Oil Ship		920	875	45
Cottonseed Oil Ship		773	749	24
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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