

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Tuesday.
- Soy oil refined domestic prices featured firm tone at various locations. Indore prices closed higher today. Demand of soy oil is firm. Degum prices traded higher today on firm CNF. Import disparity and refining disparity rose on rise in CNF prices compared to high seas prices. Higher CBOT prices will support CNF prices, Projections were trading higher today. Worsening crop condition of soybean in US due to dry weather and firm demand of soybean by China will support soy oil prices in coming days.
- In the weekly USDA crop progress report released on 13 September 2020; The US Soybean is dropping leaves at 37% up from 13% in the corresponding period last year and 31% from 5 year average. About 63% of the crop is under good to excellent condition, compared to 65% last week and 54% in the corresponding period last year.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Sep 1-15 palm oil exports rose 12.2 percent to 779,160 tons compared to 694,402 tons in corresponding period last month. Top buyers were India & subcontinent 215,910 tons (102,265 tons), European Union 166,150 tons (146,650 tons) and China at 130,310 tons (180,305 tons). Values in brackets are figures of corresponding period last month.
- CPO domestic prices traded higher at Kandla and at India East coast. CNF prices were quoted higher today. Palmolein prices traded higher at various locations in India on firm demand. Import disparity increased while refining margins fell on rise in CNF prices compared to high seas prices. Higher BMD palm oil will support India CNF. BMD CPO is expected to be supported by expectation of higher exports from Malaysia and lower rate of growth of production. Exports of palm oil from Malaysia rose 12 percent in first 15 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 Import demand of palm will slowdown from India on rise in prices despite seasonal uptrend of imports.
- According to United States Department of Agriculture (USDA) September estimate, U.S 2020/21 ending stocks of soy oil estimate has been reduced to 1,860 million lbs compared to 2,075 million lbs in Aug estimate. Opening stocks are reduced to 1,845 million lbs in 2020/21 from 2,060 million lbs in its earlier estimate. Production of soy oil in 2020/21 is kept unchanged at 25,265 million lbs. Imports in 2020/21 are kept unchanged at 350 million lbs. Biodiesel use in 2020/21 is kept unchanged at 8,000 million lbs. Food, feed and other industrial use in 2020/21 is kept unchanged at 15,000 million lbs. Exports in 2020/21 are kept unchanged at 2,600 million lbs. Average price range estimate of 2020/21 is raised to 32.0 cents/lbs from 30.0 cents/lbs in its earlier estimate.
- The U.S. Department of Agriculture monthly supply and demand report for the month of September forecasts U.S. 2020/21 soybean stocks at 460 million bushels compared to 610 million bushels in its Aug estimate. Opening stocks in 2020/21 is reduced to 575 million bushels compared to 615 million bushels in its earlier estimate. Soybean production is reduced in 2020/21 at 4,313 million bushels compared to 4,425 million bushels in its earlier estimate. U.S. soybean exports estimate in 2020/21 are kept unchanged at 2,125 million bushels. Imports estimate in 2020/21 is unchanged 15 million bushels. Crush in 2020/21 is kept unchanged at 2,180 million bushels. Seed use in 2020/21 has been kept unchanged at 100 million bushels. Residual use in 2020/21 is reduced to 38 million bushels from 40 million bushels in its earlier estimate. Average price range in 2020/21 is increased to 9.25 cents/bushel compared to 8.35 cents/bushel in its earlier estimate.

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	6.30	905.10	917.90	904.00	913.00	3,915	740	5190	-2140
Oct-20	2.40	917.80	924.00	914.40	918.80	26,285	6465	36055	2430

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-8.00	
Sep-20		5.80
Oct-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	2.00	783.00	787.90	779.80	784.90	1424	426	3742	-572
Oct-20	0.70	785.00	788.90	780.50	784.60	1140	-153	2772	74

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-3.9	
Sep-20		-0.3
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.15	34.34	34.4	34.25	34.38
Dec	0.11	34.39	34.47	34.3	34.4
Jan	0.14	34.5	34.55	34.42	34.55
Mar	0.13	34.52	34.67	34.52	34.65
May	0.09	34.67	34.72	34.6	34.7

-0.12

Forex:

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-12	2930	2930	2930	2930
Nov	47	2933	2970	2925	2970
Dec	49	2896	2942	2893	2941
Jan	48	2869	2912	2867	2912

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/09/2020	6.77	14838	4.13	75.02	73.60	5.27	92.84	37.81

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-Sep-20	14-Sep-20	
Refined Soybean Oil	Indore	905	900	5
	Indore (Soy Solvent Crude)	865	845	20
	Mumbai	915	900	15
	Mumbai (Soy Degum)	885	870	15
	Kandla/Mundra	905	890	15
	Kandla/Mundra (Soy Degum)	875	860	15
	Kolkata	905	890	15
	Delhi	955	950	5
	Nagpur	919	914	5
	Rajkot	905	895	10
	Kota	905	905	Unch

	Hyderabad	-	-	-
	Akola	928	925	3
	Amrawati	920	915	5
	Bundi	910	910	Unch
	Jalna	922	917	5
	Solapur	909	904	5
	Dhule	905	900	5
	Nanded	907	902	5
	Latur	924	922	2
	Argentina Crude Soya (CIF India) USD	883	862	21
	Argentina Crude Soya (FOB)	825	772	53
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	768	768	Unch
Palm Oil*	Kandla (Crude Palm Oil)	781	775	6
	Kandla (RBD Palm oil)	825	820	5
	Kandla RBD Pamolein	855	845	10
	Kakinada (Crude Palm Oil)	770	760	10
	Kakinada RBD Pamolein	850	840	10
	Haldia Pamolein	865	855	10
	Chennai RBD Pamolein	880	870	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	Krishnapattanam RBD Pamolein	855	845	10
	Mumbai RBD Pamolein	880	875	5
	Mangalore RBD Pamolein	880	875	5
	Tuticorin (RBD Palmolein)	877	862	15
	Mumbai (Refined)	875	870	5
	Rajkot (Refined)	850	847	3
	Chennai (Refined)	875	860	15
	Hyderabad (Refined)	885	875	10
	Delhi (Refined)	940	930	10
	PFAD (Kandla)	540	535	5
	RPS (Kandla)	700	685	15
	Superolien (Kandla)	875	855	20
	Superolien (Mumbai)	900	880	20
	Kochi (RBD Palmolein)	-	880	-
	Krishnapattanam (Crude Palm Oil)	770	760	10
	Mumbai (Crude Palm Oil)	740	740	Unch
	Kolkata (Crude Palm Oil)	775	775	Unch
	Palm Kernel Oil (1000) GMT	790	760	30
Refined Sunflower Oil	Chennai (Refined)	1260	1190	70

	Chennai (Crude)	1220	1115	105
	Mumbai (Refined)	1250	1170	80
	Mumbai(Expeller Oil)	1115	1110	5
	Kandla (Refined)	1270	1100	170
	Hyderabad (Refined)	1275	1230	45
	Hyderabad (Expeller)	1210	1190	20
	Latur (Refined)	1220	1150	70
	Latur (Expeller Oil)	1160	1090	70
	Chellakere (Expeller Oil)	1170	1100	70
	Erode (Expeller Oil)	1270	1270	Unch
	Kakinada (Refined)	1250	1200	50
	Krishna Pattanam (Refined)	1250	1200	50
	Delhi (Refined)	1020	1020	Unch
	Sun Oil (Rotterdam)	1040	1035	5
Groundnut Oil	Rajkot	1275	1225	50
	Chennai	1300	1280	20
	Delhi	1250	1250	Unch
	Hyderabad *	1300	1320	-20
	Mumbai	1300	1280	20
	Gondal	1275	1250	25
	Jamnagar	1275	1250	25
	Gujarat GN Telia	2020	1990	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1078	1081	-3
	Jaipur (Kacchi Ghani Oil)	1096	1099	-3
	Kota (Expeller Oil)	1050	1050	Unch
	Kota (Kacchi Ghani Oil)	1090	1085	5
	Neewai (Expeller Oil)	1070	1070	Unch
	Neewai (Kacchi Ghani Oil)	1090	1090	Unch
	Bharatpur (Kacchi Ghani Oil)	1090	1100	-10
	Sri-Ganga Nagar(Exp Oil)	1060	1055	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1085	1080	5
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1075	1070	5
	Hapur (Expeller Oil)	1090	1070	20
	Hapur (Kacchi Ghani Oil)	1120	1100	20
	Agra (Kacchi Ghani Oil)	1095	1105	-10
	Nagpur (Expeller Oil)	1093	1080	13
Refined Cottonseed Oil	Rajkot	960	950	10
	Hyderabad	970	960	10

	Mumbai	950	935	15
	New Delhi	940	930	10
	Gujarat Cotton Wash	918	903	15
Coconut Oil	Kangayan (Crude)	1650	1650	Unch
	Cochin	1590	1540	50
	Coconut Oil(Rot.)(Phil/Indo)	1030	1025	5
Vanaspati Oil	Uttar Pradesh	1170	1170	Unch
	Kolkata	1145	1145	Unch
	Rajkot	1293	1293	Unch
Sesame Oil	New Delhi	1250	1250	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	825	821	4
	Punjab 4%)	890	885	5
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	810	810	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	830	825	5
	Kolkata (Refined)	895	888	7
	Raipur (Crude)	880	880	Unch
	Raipur (Refined)	945	945	Unch
	Odisha (Refined)	945	945	Unch
	Vijayawada (Refined)	870	870	Unch
Malaysia Palmolein USD/MT	FOB	755	748	7
	CNF India	770	753	17
Indonesia CPO USD/MT	FOB	733	725	8
	CNF India	760	743	17
RBD Palm oil (Malaysia Origin USD/MT)	FOB	753	745	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	755	740	15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	850	840	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	675	665	10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	820	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1040	1040	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	795	797	-2

Argentina FOB (\$/MT)		14-Sep-20	12-Sep-20	Change
Crude Soybean Oil Ship		807	Closed	-
Refined Soy Oil (Bulk) Ship		835	Closed	-
Sunflower Oil Ship		920	Closed	-
Cottonseed Oil Ship		787	Closed	-
Refined Linseed Oil (Bulk) Ship		-	Closed	-
<i>* indicates including GST</i>				

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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