

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Friday.
- 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 fell on rise in high seas prices compared to CNF prices. Higher CBOT prices will support CNF prices, Projections were trading higher today. Fall in stocks of soy oil in US as reported by NOPA and USDA, rise in competing oil prices, worsening crop condition of soybean in US due to dry weather and firm demand of soybean by China and rise in crude oil prices will support soy oil prices in coming days. Further, dryness in parts of Argentina and Paraguay soybean belt will keep prices supported.
- 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 rose on rise in high seas prices compared to CNF prices. Rise in competing oils prices will support 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.
- Sunflower oil traded higher at Chennai and at India East coast and at India West coast. CNF prices traded sideways today. Import parity and refining margins increased on rise in high seas prices compared to CNF prices. Prices will remain supported due to rise in prices in Ukraine. Dry weather in Ukraine and Russia is expected to lower sunflower crop and support prices. Rise in palm oil and soy oil prices will add support.
- Rapeseed oil prices traded higher today on higher competing oils prices. Demand is expected to be weaken due rise in its prices. However, it being perceived at oil that boosts immunity may keep demand firm. Rapeseed arrivals fell last week on despite firm demand of rapeseed ahead of festivals. Prices are expected to show firm tone in coming days on fall in stocks of rapeseed oil in Indian markets.
- According to National Oilseed Processors Association (NOPA), U.S. Aug soybean crush fell by 4.48 percent m-o-m to 165.055 million bushels from 172.794 million bushels in July 2020, below market expectation. Crush of soybean in Aug was lower by 1.80 percent y-o-y compared to Aug 2019 figure of 168.085 million bushels. Soy oil stocks in U.S. at the end of Aug fell 6.18 percent m-o-m to 1.519 billion lbs compared to 1.619 billion lbs in end July 2020. Stocks of soy oil in end Aug was higher by 8.42 percent y-o-y compared to end Aug 2019, which was reported at 1.401 million lbs. Soy oil stocks was in line with trade expectation.
- 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 Societe Generale de Surveillance (SGS), Malaysia's Sep 1-15 palm oil exports rose 12.2 percent to 745,565 tons compared to 664,392 tons in corresponding period last month. Top buyers were India at 164,510 tons (102,265 tons), European Union 151,760 tons (127,870 tons), China at 111,350 tons (181,005 tons), Pakistan at 23,300 tons (0 tons) and United States at 19,685 tons (12,170 tons). Values in brackets are figures of corresponding period last month.

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
Oct-20	0.30	943.00	952.90	937.80	938.00	31,560	14745	31910	-250
Nov-20	-0.30	945.30	951.10	937.00	937.00	5,050	2760	15275	405
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-20	Nov-20
Spot	7.00	
Oct-20		-1.00
Nov-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	4.10	808.00	812.80	801.50	802.10	1528	593	3215	-358
Oct-20	4.70	808.20	813.00	802.20	803.00	2130	1156	3116	222

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	2.9	
Sep-20		0.9
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.53	34.91	35.48	34.87	35.44
Dec	0.54	34.86	35.45	34.8	35.4
Jan	0.52	34.92	35.51	34.89	35.45
Mar	0.50	34.99	35.56	34.95	35.49
May	0.50	34.99	35.59	34.99	35.53

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	98	3044	3103	3044	3103
Nov	103	3046	3103	3043	3099
Dec	107	3025	3083	3024	3082
Jan	98	3000	3049	2996	3046

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/09/2020	6.77	14746	4.115	75.38	73.40	5.28	92.99	41.12

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		18-Sep-20	17-Sep-20	
Refined Soybean Oil	Indore	945	930	15
	Indore (Soy Solvent Crude)	900	890	10
	Mumbai	950	945	5
	Mumbai (Soy Degum)	915	905	10
	Kandla/Mundra	935	930	5
	Kandla/Mundra (Soy Degum)	905	895	10
	Kolkata	945	935	10
	Delhi	985	980	5
	Nagpur	944	919	25
	Rajkot	920	910	10
	Kota	930	905	25

	Hyderabad	-	-	-	
	Akola	948	928	20	
	Amrawati	945	920	25	
	Bundi	935	910	25	
	Jalna	947	922	25	
	Solapur	934	909	25	
	Dhule	930	905	25	
	Nanded	932	907	25	
	Latur	935	924	11	
	Argentina Crude Soya (CIF India) USD	906	897	9	
	Argentina Crude Soya (FOB)	839	841	-2	
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	790	788	2	
Palm Oil*	Kandla (Crude Palm Oil)	805	797	8	
	Kandla (RBD Palm oil)	850	850	Unch	
	Kandla RBD Pamolein	885	875	10	
	Kakinada (Crude Palm Oil)	795	790	5	
	Kakinada RBD Pamolein	880	870	10	
	Haldia Pamolein	900	895	5	
	Chennai RBD Pamolein	900	895	5	
	Chennai RBD Pamolein (Vitamin A&D Fortified)	954	947	7	
	Krishnapattanam RBD Pamolein	890	880	10	
	Mumbai RBD Pamolein	910	900	10	
	Mangalore RBD Pamolein	910	900	10	
	Tuticorin (RBD Palmolein)	880	872	8	
	Mumbai (Refined)	895	885	10	
	Rajkot (Refined)	870	860	10	
	Chennai (Refined)	890	885	5	
	Hyderabad (Refined)	895	890	5	
	Delhi (Refined)	955	950	5	
	PFAD (Kandla)	570	570	Unch	
	RPS (Kandla)	730	720	10	
	Superolien (Kandla)	905	895	10	
	Superolien (Mumbai)	930	920	10	
	Kochi (RBD Palmolein)	-	880	-	
	Krishnapattanam (Crude Palm Oil)	795	790	5	
	Mumbai (Crude Palm Oil)	770	760	10	
	Kolkata (Crude Palm Oil)	800	795	5	
	Palm Kernel Oil (1000) GMT	835	810	25	
	Refined Sunflower Oil	Chennai (Refined)	1320	1300	20

	Chennai (Crude)	1280	1250	30
	Mumbai (Refined)	1300	1270	30
	Mumbai(Expeller Oil)	1210	1200	10
	Kandla (Refined)	1300	1300	Unch
	Hyderabad (Refined)	1250	1250	Unch
	Hyderabad (Expeller)	1190	1190	Unch
	Latur (Refined)	1220	1220	Unch
	Latur (Expeller Oil)	1160	1160	Unch
	Chellakere (Expeller Oil)	1170	1170	Unch
	Erode (Expeller Oil)	1330	1320	10
	Kakinada (Refined)	1200	1200	Unch
	Krishna Pattanam (Refined)	1200	1200	Unch
	Delhi (Refined)	1200	1150	50
	Sun Oil (Rotterdam)	1130	1040	90
Groundnut Oil	Rajkot	1320	1300	20
	Chennai	1320	1300	20
	Delhi	1310	1300	10
	Hyderabad *	1280	1250	30
	Mumbai	1300	1310	-10
	Gondal	1275	1250	25
	Jamnagar	1275	1250	25
	Gujarat GN Telia	2000	2020	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1080	1079	1
	Jaipur (Kacchi Ghani Oil)	1098	1097	1
	Kota (Expeller Oil)	1080	1050	30
	Kota (Kacchi Ghani Oil)	1125	1125	Unch
	Neewai (Expeller Oil)	1060	1060	Unch
	Neewai (Kacchi Ghani Oil)	1080	1080	Unch
	Bharatpur (Kacchi Ghani Oil)	1100	1090	10
	Sri-Ganga Nagar(Exp Oil)	1090	1090	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1115	1115	Unch
	Mumbai (Expeller Oil)	1075	1075	Unch
	Kolkata(Expeller Oil)	1170	1170	Unch
	New Delhi (Expeller Oil)	1070	1070	Unch
	Hapur (Expeller Oil)	1070	1075	-5
	Hapur (Kacchi Ghani Oil)	1100	1105	-5
	Agra (Kacchi Ghani Oil)	1105	1095	10
	Nagpur (Expeller Oil)	1100	1093	7
Refined Cottonseed Oil	Rajkot	985	975	10
	Hyderabad	990	980	10



	Mumbai	980	975	5
	New Delhi	950	940	10
	Gujarat Cotton Wash	938	935	3
Coconut Oil	Kangayan (Crude)	1640	1650	-10
	Cochin	1620	1610	10
	Coconut Oil(Rot.)(Phil/Indo)	1070	1040	30
Vanaspati Oil	Uttar Pradesh	1180	1175	5
	Kolkata	1150	1160	-10
	Rajkot	1333	1333	Unch
Sesame Oil	New Delhi	1250	1250	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	845	840	5
	Punjab 4%)	910	895	15
	Bhatinda (Crude 4%)	775	775	Unch
	Bhatinda (Refined 4%)	890	890	Unch
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	965	965	Unch
	Kolkata (Crude)	845	845	Unch
	Kolkata (Refined)	908	905	3
	Raipur (Crude)	885	880	5
	Raipur (Refined)	955	945	10
	Odisha (Refined)	950	945	5
	Vijayawada (Refined)	880	870	10
Malaysia Palmolein USD/MT	FOB	780	778	2
	CNF India	790	780	10
Indonesia CPO USD/MT	FOB	760	758	2
	CNF India	780	770	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	790	775	15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	785	778	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	860	865	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	710	695	15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	870	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1080	1080	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	810	815	-5

Argentina FOB (\$/MT)		17-Sep-20	16-Sep-20	Change
Crude Soybean Oil Ship		835	835	Unch
Refined Soy Oil (Bulk) Ship		864	864	Unch
Sunflower Oil Ship		960	950	10
Cottonseed Oil Ship		815	815	Unch
Refined Linseed Oil (Bulk) Ship		-	-	-
<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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