

Domestic Fundamentals:

- Edible oil complex featured weak trend at various markets centers on Friday.
- 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 lower today despite firm CNF indicating weak demand. Import disparity and refining disparity rose on fall in high seas prices compared to CNF prices. Higher CBOT may support CNF prices. CBOT Projections were trading higher today. Fall in stocks of soy oil in US, firm demand of soybean by China and lower soybean crop in Argentina will support prices. However, rise in prices of soy oil, better than expected yield of fresh harvest if soybean in US, fall in competing oils and global selloff in commodities cap soy oil prices. Rise in crude oil prices will keep soy oil prices supported.
- CPO domestic prices traded lower at Kandla and at India East coast. CNF prices were quoted sideways today. Palmolein prices traded lower at various locations in India on weak demand. Import parity returned to disparity while refining margins fell on fall in high seas prices compared to CNF prices. Higher BMD palm oil will support India CNF. BMD CPO is expected to be supported by expectation of higher exports of palm oil from Malaysia in Sep and slow rate of rise of production of palm oil in Malaysia in Sep due to labor shortage despite seasonal uptrend of production. Firm demand from China and India will support prices. However, if markets of palm oil will fall the fall will be limited to the above quoted conditions.
- Sunflower oil traded lower at Chennai, India East coast and at India West coast. CNF prices traded lower today. Import parity fell while refining margins increased on fall in CNF prices compared to high seas prices. Prices will be underpinned due to rise in its prices, fall in competing oil prices and weak demand. Dry weather in Ukraine and Russia is expected to lower sunflower crop keep prices supported.
- Rapeseed oil prices traded lower today on weak demand. Demand is expected to be weakened 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Sep 1-25 palm oil exports rose 14.1 percent to 1,320,949 tons compared to 1,158,013 tons in corresponding period last month. Top buyers were European Union 300,721 tons (223,461 tons), India at 250,910 tons (253,080 tons), China at 227,900 tons (229,165 tons), United States at 42,245 tons (40,380 tons) and Pakistan at 23,300 tons (0 tons) and. Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Sep 1-25 palm oil exports rose 6.9 percent to 1,304,331 tons compared to 1,219,718 tons in corresponding period last month. Top buyers were India & subcontinent 334,160 tons (264,790 tons), European Union 283,261 tons (243,946 tons) and China at 242,460 tons (239,105 tons). Values in brackets are figures of corresponding period last month.
- In the weekly USDA crop progress report released on 20 September 2020; The US Soybean is dropping leaves at 57% up from 61% in the corresponding period last year and 55% from 5 year average. About 6% soybean crop is harvested up from 2% in corresponding period last year and 6% from 5-year average. About 63% of the crop is under good to excellent condition, compared to 63% last week and 54% in the corresponding period last year.

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	18.30	897.00	912.50	894.00	912.30	31,250	-6505	29055	2200
Nov-20	18.60	894.30	909.50	890.70	909.50	8,565	-3330	16435	-600
Prices & Vol-OI are at 5:30 PM									

Spread	Oct-20	Nov-20
Spot	-12.30	
Oct-20		-2.80
Nov-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	22.50	754.80	778.90	754.80	773.10	2337	278	857	-788
Oct-20	20.80	747.40	764.50	743.60	763.20	4295	100	4244	-227

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-3.1	
Sep-20		-9.9
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.52	32.41	32.9	32.22	32.88
Dec	0.44	32.41	32.88	32.22	32.85
Jan	0.40	32.56	32.94	32.33	32.91
Mar	0.38	32.62	33	32.43	32.98
May	0.37	32.72	33.06	32.53	33.06

-0.12

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	91	2855	2941	2850	2931
Nov	86	2780	2890	2760	2876
Dec	67	2766	2845	2725	2824
Jan	66	2739	2810	2700	2796

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/09/2020	6.83	14893	4.171	75.66	73.68	5.57	94.66	40.06

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		25-Sep-20	24-Sep-20	
Refined Soybean Oil	Indore	900	915	-15
	Indore (Soy Solvent Crude)	875	875	Unch
	Mumbai	915	925	-10
	Mumbai (Soy Degum)	870	875	-5
	Kandla/Mundra	900	915	-15
	Kandla/Mundra (Soy Degum)	865	870	-5
	Kolkata	915	920	-5
	Delhi	950	950	Unch
	Nagpur	921	926	-5
	Rajkot	895	905	-10
	Kota	920	920	Unch

	Hyderabad	-	-	-
	Akola	930	935	-5
	Amrawati	925	930	-5
	Bundi	925	925	Unch
	Jalna	924	929	-5
	Solapur	911	916	-5
	Dhule	907	912	-5
	Nanded	909	914	-5
	Latur	913	920	-7
	Argentina Crude Soya (CIF India) USD	856	852	4
	Argentina Crude Soya (FOB)	802	811	-9
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	783	783	Unch
Palm Oil*	Kandla (Crude Palm Oil)	770	786	-16
	Kandla (RBD Palm oil)	810	820	-10
	Kandla RBD Pamolein	835	860	-25
	Kakinada (Crude Palm Oil)	755	765	-10
	Kakinada RBD Pamolein	850	865	-15
	Haldia Pamolein	870	875	-5
	Chennai RBD Pamolein	870	880	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	924	942	-18
	Krishnapattanam RBD Pamolein	860	870	-10
	Mumbai RBD Pamolein	875	885	-10
	Mangalore RBD Pamolein	870	880	-10
	Tuticorin (RBD Palmolein)	852	855	-3
	Mumbai (Refined)	845	860	-15
	Rajkot (Refined)	825	830	-5
	Chennai (Refined)	850	850	Unch
	Hyderabad (Refined)	860	860	Unch
	Delhi (Refined)	910	920	-10
	PFAD (Kandla)	540	550	-10
	RPS (Kandla)	700	710	-10
	Superolien (Kandla)	880	905	-25
	Superolien (Mumbai)	900	930	-30
	Kochi (RBD Palmolein)	-	907	-
	Krishnapattanam (Crude Palm Oil)	755	765	-10
	Mumbai (Crude Palm Oil)	725	755	-30
	Kolkata (Crude Palm Oil)	775	780	-5
	Palm Kernel Oil (1000) GMT	790	765	25
Refined Sunflower Oil	Chennai (Refined)	1150	1200	-50

	Chennai (Crude)	1120	1130	-10
	Mumbai (Refined)	1270	1300	-30
	Mumbai(Expeller Oil)	1200	1210	-10
	Kandla (Refined)	1290	1300	-10
	Hyderabad (Refined)	1220	1220	Unch
	Hyderabad (Expeller)	1140	1140	Unch
	Latur (Refined)	1210	1270	-60
	Latur (Expeller Oil)	1150	1210	-60
	Chellakere (Expeller Oil)	1160	1220	-60
	Erode (Expeller Oil)	1250	1340	-90
	Kakinada (Refined)	1200	1200	Unch
	Krishna Pattanam (Refined)	1200	1200	Unch
	Delhi (Refined)	1150	1210	-60
	Sun Oil (Rotterdam)	985	990	-5
Groundnut Oil	Rajkot	1200	1250	-50
	Chennai	1250	1250	Unch
	Delhi	1300	1350	-50
	Hyderabad *	1280	1280	Unch
	Mumbai	1270	1300	-30
	Gondal	1230	1230	Unch
	Jamnagar	1230	1240	-10
	Gujarat GN Telia	1950	2000	-50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1092	1097	-5
	Jaipur (Kacchi Ghani Oil)	1108	1113	-5
	Kota (Expeller Oil)	1050	1050	Unch
	Kota (Kacchi Ghani Oil)	1080	1115	-35
	Neewai (Expeller Oil)	1070	1090	-20
	Neewai (Kacchi Ghani Oil)	1090	1110	-20
	Bharatpur (Kacchi Ghani Oil)	1120	1150	-30
	Sri-Ganga Nagar(Exp Oil)	1070	1085	-15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1095	1110	-15
	Mumbai (Expeller Oil)	1080	1070	10
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1085	1075	10
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1125	1155	-30
	Nagpur (Expeller Oil)	1120	1113	7
Refined Cottonseed Oil	Rajkot	955	950	5
	Hyderabad	945	945	Unch

	Mumbai	960	990	-30
	New Delhi	927	930	-3
	Gujarat Cotton Wash	905	923	-18
Coconut Oil	Kangayan (Crude)	1700	1700	Unch
	Cochin	1580	1590	-10
	Coconut Oil(Rot.)(Phil/Indo)	1070	1070	Unch
Vanaspati Oil	Uttar Pradesh	1260	1270	-10
	Kolkata	1190	1190	Unch
	Rajkot	1353	1353	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	835	840	-5
	Punjab (Refined 4%)	885	905	-20
	Bhatinda (Crude 4%)	780	780	Unch
	Bhatinda (Refined 4%)	895	895	Unch
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	800	835	-35
	Kolkata (Refined)	880	910	-30
	Raipur (Crude)	885	885	Unch
	Raipur (Refined)	950	950	Unch
	Odisha (Refined)	950	950	Unch
	Vijayawada (Refined)	870	870	Unch
Malaysia Palmolein USD/MT	FOB	730	730	Unch
	CNF India	740	740	Unch
Indonesia CPO USD/MT	FOB	710	705	5
	CNF India	730	730	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	728	728	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	730	730	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	820	825	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	678	678	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	835	-
Ukraine Origin CSFO USD/MT Kandla	CIF	985	1060	-75
Rapeseed Oil Rotterdam Euro/MT	FOB	772	775	-3

Argentina FOB (\$/MT)		24-Sep-20	23-Sep-20	Change
Crude Soybean Oil Ship		798	805	-7
Refined Soy Oil (Bulk) Ship		826	833	-7
Sunflower Oil Ship		940	950	-10
Cottonseed Oil Ship		778	785	-7
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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