

Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Saturday.
- 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
		26-Sep-20	25-Sep-20	
Refined Soybean Oil	Indore	915	900	15
	Indore (Soy Solvent Crude)	875	875	Unch
	Mumbai	915	915	Unch
	Mumbai (Soy Degum)	880	870	10
	Kandla/Mundra	905	900	5
	Kandla/Mundra (Soy Degum)	872	865	7
	Kolkata	910	915	-5
	Delhi	960	950	10
	Nagpur	931	921	10
	Rajkot	895	895	Unch
	Kota	920	920	Unch

	Hyderabad	-	-	-
	Akola	940	930	10
	Amrawati	935	925	10
	Bundi	925	925	Unch
	Jalna	934	924	10
	Solapur	921	911	10
	Dhule	917	907	10
	Nanded	919	909	10
	Latur	925	913	12
	Argentina Crude Soya (CIF India) USD	862	856	6
	Argentina Crude Soya (FOB)	-	802	-
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	Closed	783	-
Palm Oil*	Kandla (Crude Palm Oil)	778	770	8
	Kandla (RBD Palm oil)	810	810	Unch
	Kandla RBD Pamolein	835	835	Unch
	Kakinada (Crude Palm Oil)	755	755	Unch
	Kakinada RBD Pamolein	840	850	-10
	Haldia Pamolein	865	870	-5
	Chennai RBD Pamolein	855	870	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	913	924	-11
	Krishnapattanam RBD Pamolein	845	860	-15
	Mumbai RBD Pamolein	875	875	Unch
	Mangalore RBD Pamolein	865	870	-5
	Tuticorin (RBD Palmolein)	852	852	Unch
	Mumbai (Refined)	852	845	7
	Rajkot (Refined)	825	825	Unch
	Chennai (Refined)	850	850	Unch
	Hyderabad (Refined)	860	860	Unch
	Delhi (Refined)	920	910	10
	PFAD (Kandla)	515	540	-25
	RPS (Kandla)	730	700	30
	Superolien (Kandla)	850	880	-30
	Superolien (Mumbai)	895	900	-5
	Kochi (RBD Palmolein)	-	907	-
	Krishnapattanam (Crude Palm Oil)	755	755	Unch
	Mumbai (Crude Palm Oil)	-	725	-
	Kolkata (Crude Palm Oil)	-	775	-
	Palm Kernel Oil (1000) GMT	-	790	-
Refined Sunflower Oil	Chennai (Refined)	1150	1150	Unch

	Chennai (Crude)	1120	1120	Unch
	Mumbai (Refined)	1250	1270	-20
	Mumbai(Expeller Oil)	1200	1200	Unch
	Kandla (Refined)	1300	1290	10
	Hyderabad (Refined)	1220	1220	Unch
	Hyderabad (Expeller)	1140	1140	Unch
	Latur (Refined)	1210	1210	Unch
	Latur (Expeller Oil)	1150	1150	Unch
	Chellakere (Expeller Oil)	1160	1160	Unch
	Erode (Expeller Oil)	1250	1250	Unch
	Kakinada (Refined)	1200	1200	Unch
	Krishna Pattanam (Refined)	1200	1200	Unch
	Delhi (Refined)	Closed	1150	-
	Sun Oil (Rotterdam)	Closed	985	-
Groundnut Oil	Rajkot	1200	1200	Unch
	Chennai	1250	1250	Unch
	Delhi	1270	1300	-30
	Hyderabad *	1280	1280	Unch
	Mumbai	1270	1270	Unch
	Gondal	1230	1230	Unch
	Jamnagar	1230	1230	Unch
	Gujarat GN Telia	1970	1950	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1096	1092	4
	Jaipur (Kacchi Ghani Oil)	1112	1108	4
	Kota (Expeller Oil)	1050	1050	Unch
	Kota (Kacchi Ghani Oil)	1115	1080	35
	Neewai (Expeller Oil)	1070	1070	Unch
	Neewai (Kacchi Ghani Oil)	1090	1090	Unch
	Bharatpur (Kacchi Ghani Oil)	1120	1120	Unch
	Sri-Ganga Nagar(Exp Oil)	1085	1070	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1110	1095	15
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1085	1085	Unch
	Hapur (Expeller Oil)	1070	1070	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1125	1125	Unch
	Nagpur (Expeller Oil)	1133	1120	13
Refined Cottonseed Oil	Rajkot	955	955	Unch
	Hyderabad	945	945	Unch



	Mumbai	935	960	-25
	New Delhi	930	927	3
	Gujarat Cotton Wash	905	905	Unch
Coconut Oil	Kangayan (Crude)	1700	1700	Unch
	Cochin	1580	1580	Unch
	Coconut Oil(Rot.)(Phil/Indo)	Closed	1070	-
Vanaspati Oil	Uttar Pradesh	Closed	1260	-
	Kolkata	Closed	1190	-
	Rajkot	Closed	1353	-
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	835	835	Unch
	Punjab (Refined 4%)	885	885	Unch
	Bhatinda (Crude 4%)	780	780	Unch
	Bhatinda (Refined 4%)	895	895	Unch
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	Closed	800	-
	Kolkata (Refined)	Closed	880	-
	Raipur (Crude)	845	885	-40
	Raipur (Refined)	930	950	-20
	Odisha (Refined)	930	950	-20
	Vijayawada (Refined)	870	870	Unch
Malaysia Palmolein USD/MT	FOB	740	730	10
	CNF India	750	740	10
Indonesia CPO USD/MT	FOB	715	710	5
	CNF India	740	730	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	728	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	730	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	820	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	678	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	840	-
Ukraine Origin CSFO USD/MT Kandla	CIF	985	985	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	772	-

Argentina FOB (\$/MT)		25-Sep-20	24-Sep-20	Change
Crude Soybean Oil Ship		806	798	8
Refined Soy Oil (Bulk) Ship		834	826	8
Sunflower Oil Ship		930	940	-10
Cottonseed Oil Ship		786	778	8
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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