

Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers Monday.
- 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	.90	915.00	916.00	902.60	913.2	22,445	-8805	26200	-2855
Nov-20	.70	911.00	913.80	900.60	910.2	5,555	505	16995	560

Prices & Vol-OI are at 5:30 PM

Spread	Oct-20	Nov-20
Spot	6.8	
Oct-20		-3.00
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	6.2	
Sep-20		30.2
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.13	32.77	33.10	32.56	32.99
Dec	0.09	32.67	33.15	32.45	32.89
Jan	0.07	32.78	33.19	32.52	32.95
Mar	0.05	32.84	33.25	32.58	32.98
May	0.05	32.90	33.30	32.63	33.04

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	91	2946	2965	2890	2950
Nov	86	2908	2908	2789	2865
Dec	67	2870	2870	2750	2822
Jan	66	2834	2834	2721	2795

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/09/2020	6.81	14898.08	4.173	75.79	73.70	5.53	94.22	40.04

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Sep-20	26-Sep-20	
Refined Soybean Oil	Indore	910	915	-5
	Indore (Soy Solvent Crude)	865	875	-10
	Mumbai	920	915	Unch
	Mumbai (Soy Degum)	880	880	Unch
	Kandla/Mundra	905	905	Unch
	Kandla/Mundra (Soy Degum)	875	872	3
	Kolkata	920	910	10
	Delhi	955	960	10
	Nagpur	931	931	Unch
	Rajkot	905	895	10
	Kota	920	920	Unch

	Hyderabad	-	-	-
	Akola	940	940	Unch
	Amrawati	935	935	Unch
	Bundi	925	925	Unch
	Jalna	934	934	Unch
	Solapur	921	921	Unch
	Dhule	917	917	Unch
	Nanded	919	919	Unch
	Latur	925	925	Unch
	Argentina Crude Soya (CIF India) USD	861	862	-1
	Argentina Crude Soya (FOB)	803	-	-
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	778	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	776	778	-2
	Kandla (RBD Palm oil)	820	810	10
	Kandla RBD Pamolein	850	835	15
	Kakinada (Crude Palm Oil)	760	755	5
	Kakinada RBD Pamolein	840	840	Unch
	Haldia Pamolein	870	865	5
	Chennai RBD Pamolein	860	855	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	918	913	5
	Krishnapattanam RBD Pamolein	850	845	5
	Mumbai RBD Pamolein	880	875	Unch
	Mangalore RBD Pamolein	880	865	15
	Tuticorin (RBD Palmolein)	852	852	Unch
	Mumbai (Refined)	848	852	-5
	Rajkot (Refined)	820	825	-5
	Chennai (Refined)	850	850	Unch
	Hyderabad (Refined)	850	860	-10
	Delhi (Refined)	915	920	-5
	PFAD (Kandla)	540	515	-25
	RPS (Kandla)	705	730	-25
	Superolien (Kandla)	880	850	30
	Superolien (Mumbai)	900	895	-5
	Kochi (RBD Palmolein)	-	-	-
	Krishnapattanam (Crude Palm Oil)	760	755	5
	Mumbai (Crude Palm Oil)	735	-	-
	Kolkata (Crude Palm Oil)	775	-	-
	Palm Kernel Oil (1000) GMT	810	-	-

Refined Sunflower Oil	Chennai (Refined)	1150	1150	Unch
	Chennai (Crude)	1120	1120	Unch
	Mumbai (Refined)	1270	1250	-20
	Mumbai(Expeller Oil)	1150	1200	Unch
	Kandla (Refined)	1300	1300	Unch
	Hyderabad (Refined)	1160	1220	-60
	Hyderabad (Expeller)	1100	1140	-40
	Latur (Refined)	1150	1210	-60
	Latur (Expeller Oil)	1090	1150	-60
	Chellakere (Expeller Oil)	1100	1160	-60
	Erode (Expeller Oil)	1190	1250	-60
	Kakinada (Refined)	1150	1200	-50
	Krishna Pattanam (Refined)	1150	1200	-50
	Delhi (Refined)	1150	Closed	-
	Sun Oil (Rotterdam)	970	Closed	-
Groundnut Oil	Rajkot	1200	1200	Unch
	Chennai	1250	1250	Unch
	Delhi	1270	1270	Unch
	Hyderabad *	1280	1280	Unch
	Mumbai	1270	1270	Unch
	Gondal	1230	1230	Unch
	Jamnagar	1230	1230	Unch
	Gujarat GN Telia	1970	1970	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1096	1096	Unch
	Jaipur (Kacchi Ghani Oil)	1112	1112	Unch
	Kota (Expeller Oil)	1050	1050	Unch
	Kota (Kacchi Ghani Oil)	1080	1115	-35
	Neewai (Expeller Oil)	1080	1070	10
	Neewai (Kacchi Ghani Oil)	1100	1090	10
	Bharatpur (Kacchi Ghani Oil)	1120	1120	Unch
	Sri-Ganga Nagar(Exp Oil)	1025	1085	-60
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1050	1110	40
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1080	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	1133	Unch



Refined Cottonseed Oil	Rajkot	950	955	-5
	Hyderabad	940	945	-5
	Mumbai	935	935	Unch
	New Delhi	925	930	-5
	Gujarat Cotton Wash	915	905	Unch
Coconut Oil	Kangayan (Crude)	1760	1700	60
	Cochin	1580	1580	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1040	Closed	-
Vanaspati Oil	Uttar Pradesh	1270	Closed	-
	Kolkata	1190	Closed	-
	Rajkot	1353	Closed	-
Sesame Oil	New Delhi	1350	1400	-50
	Mumbai	NA	-	-
Kardi	Mumbai	NA	-	-
Rice Bran Oil	New Delhi (40%)	830	835	-5
	Punjab (Refined 4%)	885	885	Unch
	Bhatinda (Crude 4%)	775	780	-5
	Bhatinda (Refined 4%)	890	895	Unch
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	805	Closed	-
	Kolkata (Refined)	875	Closed	-
	Raipur (Crude)	845	845	Unch
	Raipur (Refined)	930	930	Unch
	Odisha (Refined)	930	930	Unch
	Vijayawada (Refined)	870	870	Unch
Malaysia Palmolein USD/MT	FOB	745	740	5
	CNF India	755	750	5
Indonesia CPO USD/MT	FOB	718	715	3
	CNF India	745	740	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	743	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	745	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	830	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	690	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-



Ukraine Origin CSFO USD/MT Kandla	CIF	1020	985	55
Rapeseed Oil Rotterdam Euro/MT	FOB	785	Closed	-
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		-	-	-
* 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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