



Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Tuesday.
- 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.
- SEA president Sh Atul Chaturvedi says, Corona pandemic ruined the edible oil demand everywhere in India. Festivals will be meaningless as prices have hiked and consumer demand is low.
- According to RoundTable on Sustainable Pal Oil (RSPO), usage of certified sustainable Palm oil increased by 13% in 2019 compared to previous year. Globally, the total RSPO certified area grew by 9% to 4.2M ha across 17 countries by the end of 2019, with certified palm oil mills producing 15.9M of CSPO and 3.38M tons of Certified Sustainable Palm Kernel (CSPK), respectively, a 13% and 11% year-on-year increase.
- Malaysia imposed Covid-19 movement control restrictions in Sabah shutting down plantations, refiners and mills as virus hits the largest palm producing state of Malaysia.
- 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.

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Sep	1.40	771.40	777.50	771.40	775.00	163	-1041	534	-1896
11-Oct	-1.10	758.60	767.00	757.80	760.40	1769	-185	4726	1268

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	75	
Sep-20		-14.6
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.37	33.23	33.34	32.83	32.99
Dec	0.38	33.04	33.26	32.64	32.73
Jan	0.37	33.06	33.28	32.67	32.77
Mar	0.38	33.09	33.31	32.72	32.80
May	0.37	33.23	33.33	32.79	32.86

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	42	2935	2964	2900	2908
Nov	31	2864	2895	2826	2831
Dec	32	2825	2847	2777	2790
Jan	48	2794	2807	2737	2744

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/09/2020	6.81	14887.93	4.155	76.00	73.80	5.65	94.03	40.33

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Sep-20	28-Sep-20	
Refined Soybean Oil	Indore	910	910	Unch
	Indore (Soy Solvent Crude)	865	865	Unch
	Mumbai	920	920	Unch
	Mumbai (Soy Degum)	880	880	Unch
	Kandla/Mundra	905	905	Unch
	Kandla/Mundra (Soy Degum)	875	875	Unch
	Kolkata	920	920	Unch
	Delhi	955	955	Unch
	Nagpur	931	931	Unch
	Rajkot	910	905	5
	Kota	920	920	Unch
	Hyderabad	-	-	-
	Akola	932	940	-8
	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	905	925	-20
	Argentina Crude Soya (CIF India) USD	858	861	-3
	Argentina Crude Soya (FOB)	807	803	4
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	773	778	-5
Palm Oil*	Kandla (Crude Palm Oil)	776	776	Unch
	Kandla (RBD Palm oil)	820	820	Unch
	Kandla RBD Pamolein	850	850	Unch
	Kakinada (Crude Palm Oil)	760	760	Unch
	Kakinada RBD Pamolein	840	840	Unch
	Haldia Pamolein	870	870	Unch
	Chennai RBD Pamolein	860	860	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	918	918	Unch
	Krishnapattanam RBD Pamolein	850	850	Unch
	Mumbai RBD Pamolein	880	880	Unch
	Mangalore RBD Pamolein	880	880	Unch
	Tuticorin (RBD Palmolein)	845	852	-7
	Mumbai (Refined)	848	848	Unch
	Rajkot (Refined)	823	820	3
	Chennai (Refined)	850	850	Unch
	Hyderabad (Refined)	855	850	5
	Delhi (Refined)	915	915	Unch
	PFAD (Kandla)	540	540	Unch
	RPS (Kandla)	705	705	Unch
	Superolien (Kandla)	880	880	Unch
	Superolien (Mumbai)	900	900	Unch
	Kochi (RBD Palmolein)	-	907	-
	Krishnapattanam (Crude Palm Oil)	760	760	Unch
	Mumbai (Crude Palm Oil)	750	735	15
	Kolkata (Crude Palm Oil)	775	775	Unch
	Palm Kernel Oil (1000) GMT	780	810	-30
Refined Sunflower Oil	Chennai (Refined)	1130	1150	-20
	Chennai (Crude)	1080	1120	-40
	Mumbai (Refined)	1270	1270	Unch
	Mumbai(Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1300	1300	Unch
	Hyderabad (Refined)	1145	1160	-15
	Hyderabad (Expeller)	1100	1100	Unch



	Latur (Refined)	1150	1150	Unch
	Latur (Expeller Oil)	1090	1090	Unch
	Chellakere (Expeller Oil)	1100	1100	Unch
	Erode (Expeller Oil)	1190	1190	Unch
	Kakinada (Refined)	1150	1150	Unch
	Krishna Pattanam (Refined)	1150	1150	Unch
	Delhi (Refined)	1120	1150	-30
	Sun Oil (Rotterdam)	940	970	-30
Groundnut Oil	Rajkot	1225	1200	25
	Chennai	1250	1250	Unch
	Delhi	1270	1270	Unch
	Hyderabad *	1240	1280	-40
	Mumbai	1260	1270	-10
	Gondal	1230	1230	Unch
	Jamnagar	1230	1230	Unch
	Gujarat GN Telia	1960	1970	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1102	1096	6
	Jaipur (Kacchi Ghani Oil)	1118	1112	6
	Kota (Expeller Oil)	1050	1050	Unch
	Kota (Kacchi Ghani Oil)	1080	1080	Unch
	Neewai (Expeller Oil)	1080	1080	Unch
	Neewai (Kacchi Ghani Oil)	1100	1100	Unch
	Bharatpur (Kacchi Ghani Oil)	1120	1120	Unch
	Sri-Ganga Nagar(Exp Oil)	1025	1025	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1050	1050	Unch
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1085	1080	5
	Hapur (Expeller Oil)	1090	1070	20
	Hapur (Kacchi Ghani Oil)	1120	1100	20
	Agra (Kacchi Ghani Oil)	1125	1125	Unch
	Nagpur (Expeller Oil)	1133	1133	Unch
Refined Cottonseed Oil	Rajkot	950	950	Unch
	Hyderabad	940	940	Unch
	Mumbai	975	935	40
	New Delhi	925	925	Unch
	Gujarat Cotton Wash	913	915	-2
Coconut Oil	Kangayan (Crude)	1760	1760	Unch
	Cochin	1570	1580	-10



	Coconut Oil(Rot.)(Phil/Indo)	1040	1040	Unch
Vanaspati Oil	Uttar Pradesh	1270	1270	Unch
	Kolkata	1190	1190	Unch
	Rajkot	1353	1353	Unch
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	840	830	10
	Punjab 4%)	880	885	-5
	Bhatinda (Crude 4%)	770	775	-5
	Bhatinda (Refined 4%)	885	890	-5
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	805	805	Unch
	Kolkata (Refined)	875	875	Unch
	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	745	Unch
	CNF India	755	755	Unch
Indonesia CPO USD/MT	FOB	718	718	Unch
	CNF India	745	745	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	743	743	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	745	745	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	830	830	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	690	690	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	845	-
Ukraine Origin CSFO USD/MT Kandla	CIF	985	1020	-35
Rapeseed Oil Rotterdam Euro/MT	FOB	780	785	-5
Argentina FOB (\$/MT)		28-Sep-20	26-Sep-20	Change
Crude Soybean Oil Ship		811	Closed	-
Refined Soy Oil (Bulk) Ship		839	Closed	-
Sunflower Oil Ship		930	Closed	-
Cottonseed Oil Ship		791	Closed	-

Refined Linseed Oil (Bulk) Ship		NA	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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