

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 lower 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.
- Rapeseed oil prices traded lower today. Demand is expected to be weakened due to 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.
- Soybean oil prices traded lower today against poor buying and increased selling. Arrival of soybean in Indore is in halt as Indore mandi is closed in protest of Model Mandi Act and higher Mandi Tax. Effects can be seen on soybean oil prices and meal prices as both opened weak.
- 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 28 September 2020; The US Soybean is dropping leaves at 74% up from 49% in the corresponding period last year and 69% from 5 year average. About 20% soybean crop is harvested up from 6% in corresponding period last year and 15% from 5-year average. About 51% of the crop is under good to excellent condition, same as 51% in last week and 46% 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	0.00	894.80	900.70	891.40	898.50	13600	13437	21480	20946
11-Oct	-0.70	896.00	901.10	891.70	898.50	11970	10201	18905	14179

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	-48.5	
Sep-20		0
Oct-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.37	32.87	32.87	32.50	32.52
Dec	0.38	32.72	32.77	32.14	32.22
Jan	0.37	32.84	32.84	32.21	32.28
Mar	0.38	32.90	32.90	32.30	32.36
May	0.37	32.91	32.93	32.38	32.44

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	42	2850	2876	2829	2829
Nov	31	2787	2830	2755	2767
Dec	32	2730	2776	2708	2718
Jan	48	2688	2739	2676	2684

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/09/2020	6.80	14880.17	4.156	76.12	73.75	5.63	94.09	38.78

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		30-Sep-20	29-Sep-20	
Refined Soybean Oil	Indore	905	910	-5
	Indore (Soy Solvent Crude)	860	865	-5
	Mumbai	910	920	-10
	Mumbai (Soy Degum)	875	880	-5
	Kandla/Mundra	905	905	Unch
	Kandla/Mundra (Soy Degum)	872	875	-3
	Kolkata	910	920	-10
	Delhi	950	955	-5
	Nagpur	924	931	-7
	Rajkot	905	910	-5
	Kota	910	920	-10
	Hyderabad	-	-	-
	Akola	930	932	-2
	Amrawati	928	935	-7
	Bundi	915	925	-10
	Jalna	928	934	-6
	Solapur	914	921	-7



	Dhule	910	917	-7
	Nanded	912	919	-7
	Latur	900	905	-5
	Argentina Crude Soya (CIF India) USD	843	858	-15
	Argentina Crude Soya (FOB)	796	807	-11
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	770	773	-3
Palm Oil*	Kandla (Crude Palm Oil)	776	776	Unch
	Kandla (RBD Palm oil)	810	820	-10
	Kandla RBD Pamolein	840	850	-10
	Kakinada (Crude Palm Oil)	750	760	-10
	Kakinada RBD Pamolein	835	840	-5
	Haldia Pamolein	860	870	-10
	Chennai RBD Pamolein	850	860	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	912	918	-6
	Krishnapattanam RBD Pamolein	840	850	-10
	Mumbai RBD Pamolein	870	880	-10
	Mangalore RBD Pamolein	870	880	-10
	Tuticorin (RBD Palmolein)	845	845	Unch
	Mumbai (Refined)	840	848	-8
	Rajkot (Refined)	818	823	-5
	Chennai (Refined)	845	850	-5
	Hyderabad (Refined)	850	855	-5
	Delhi (Refined)	910	915	-5
	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)	750	760	-10
	Mumbai (Crude Palm Oil)	740	750	-10
	Kolkata (Crude Palm Oil)	775	775	Unch
	Palm Kernel Oil (1000) GMT	780	780	Unch
Refined Sunflower Oil	Chennai (Refined)	1100	1130	-30
	Chennai (Crude)	1070	1080	-10
	Mumbai (Refined)	1250	1270	-20
	Mumbai(Expeller Oil)	1110	1150	-40
	Kandla (Refined)	1270	1300	-30
	Hyderabad (Refined)	1100	1145	-45



	Hyderabad (Expeller)	1050	1100	-50
	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)	1100	1150	-50
	Krishna Pattanam (Refined)	1100	1150	-50
	Delhi (Refined)	1122	1120	2
	Sun Oil (Rotterdam)	900	940	-40
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1250	1250	Unch
	Delhi	1260	1270	-10
	Hyderabad *	1250	1240	10
	Mumbai	1260	1260	Unch
	Gondal	1220	1230	-10
	Jamnagar	1220	1230	-10
	Gujarat GN Telia	1950	1960	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1104	1102	2
	Jaipur (Kacchi Ghani Oil)	1120	1118	2
	Kota (Expeller Oil)	1060	1050	10
	Kota (Kacchi Ghani Oil)	1130	1120	10
	Neewai (Expeller Oil)	1090	1080	10
	Neewai (Kacchi Ghani Oil)	1110	1100	10
	Bharatpur (Kacchi Ghani Oil)	1130	1120	10
	Sri-Ganga Nagar(Exp Oil)	1095	1090	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1120	1115	5
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1080	1085	-5
	Hapur (Expeller Oil)	1100	1090	10
	Hapur (Kacchi Ghani Oil)	1130	1120	10
	Agra (Kacchi Ghani Oil)	1135	1125	10
	Nagpur (Expeller Oil)	1133	1133	Unch
Refined Cottonseed Oil	Rajkot	932	950	-18
	Hyderabad	925	940	-15
	Mumbai	970	975	-5
	New Delhi	920	925	-5
	Gujarat Cotton Wash	910	913	-3
Coconut Oil	Kangayan (Crude)	1760	1760	Unch



	Cochin	1600	1570	30
	Coconut Oil(Rot.)(Phil/Indo)	1045	1040	5
Vanaspati Oil	Uttar Pradesh	1250	1270	-20
	Kolkata	1190	1190	Unch
	Rajkot	1353	1353	Unch
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	835	840	-5
	Punjab 4%)	875	880	-5
	Bhatinda (Crude 4%)	760	770	-10
	Bhatinda (Refined 4%)	875	885	-10
	Hyderabad (Crude)	790	790	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	780	805	-25
	Kolkata (Refined)	860	875	-15
	Raipur (Crude)	845	845	Unch
	Raipur (Refined)	920	930	-10
	Odisha (Refined)	920	930	-10
	Vijayawada (Refined)	835	840	-5
Malaysia Palmolein USD/MT	FOB	733	745	-12
	CNF India	740	755	-15
Indonesia CPO USD/MT	FOB	715	718	-3
	CNF India	730	745	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	730	743	-13
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	733	745	-12
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	825	830	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	680	690	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	848	-
Ukraine Origin CSFO USD/MT Kandla	CIF	995	985	10
Rapeseed Oil Rotterdam Euro/MT	FOB	780	780	Unch
Argentina FOB (\$/MT)		29-Sep-20	28-Sep-20	Change
Crude Soybean Oil Ship		800	811	-11
Refined Soy Oil (Bulk) Ship		828	839	-11
Sunflower Oil Ship		920	930	-10
Cottonseed Oil Ship		780	791	-11



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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