

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend at various markets centers on Thursday.
- 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 higher at Rs 878 per 10Kg today at firm CNF indicating good demand. Import disparity and refining disparity lowered on rise 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 sideways at Kandla and at India East coast. CNF prices were quoted higher today. Palmolein prices traded higher at various locations in India on good 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 higher today. Demand is expected to be weaken 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.
- 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	-0.10	772.80	773.80	771.10	772.60	229	-13371	425	-21055
11-Oct	9.80	761.80	768.90	760.50	764.70	2443	-9527	4754	-14151

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	107.4	
Sep-20		-7.9
Oct-20		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.08	33.45	33.45	33.45	33.45
Dec	0.15	33.23	33.41	33.04	33.28
Jan	0.14	33.30	33.48	33.13	33.33
Mar	0.09	33.36	33.54	33.20	33.36
May	0.11	33.38	33.61	33.28	33.47

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	78	2890	2950	2880	2917
Nov	83	2815	2877	2805	2846
Dec	76	2760	2825	2755	2790
Jan	65	2690	2769	2690	2725

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
1/10/2020	6.790	14832.00	4.150	76.12	73.13	5.63	93.58	39.56

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		01-Oct-20	30-Sep-20	
Refined Soybean Oil	Indore	905	905	Unch
	Indore (Soy Solvent Crude)	860	860	Unch
	Mumbai	905	910	-5
	Mumbai (Soy Degum)	880	875	5
	Kandla/Mundra	910	905	5
	Kandla/Mundra (Soy Degum)	878	872	6
	Kolkata	915	910	5
	Delhi	965	950	15
	Nagpur	924	924	Unch
	Rajkot	910	905	5
	Kota	910	910	Unch
	Hyderabad	-	-	-
	Akola	930	930	Unch
	Amrawati	928	928	Unch
	Bundi	915	915	Unch
	Jalna	928	928	Unch
	Solapur	914	914	Unch

	Dhule	910	910	Unch
	Nanded	912	912	Unch
	Latur	900	900	Unch
	Argentina Crude Soya (CIF India) USD	864	843	21
	Argentina Crude Soya (FOB)	805	796	9
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	783	770	13
Palm Oil*	Kandla (Crude Palm Oil)	776	776	Unch
	Kandla (RBD Palm oil)	830	810	20
	Kandla RBD Pamolein	845	840	5
	Kakinada (Crude Palm Oil)	750	750	Unch
	Kakinada RBD Pamolein	835	835	Unch
	Haldia Pamolein	860	860	Unch
	Chennai RBD Pamolein	850	850	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	912	912	Unch
	Krishnapattanam RBD Pamolein	840	840	Unch
	Mumbai RBD Pamolein	880	870	10
	Mangalore RBD Pamolein	870	870	Unch
	Tuticorin (RBD Palmolein)	845	845	Unch
	Mumbai (Refined)	845	840	5
	Rajkot (Refined)	835	818	17
	Chennai (Refined)	845	845	Unch
	Hyderabad (Refined)	850	850	Unch
	Delhi (Refined)	915	910	5
	PFAD (Kandla)	540	540	Unch
	RPS (Kandla)	705	705	Unch
	Superolien (Kandla)	880	880	Unch
	Superolien (Mumbai)	900	900	Unch
	Kochi (RBD Palmolein)	-	855	-
	Krishnapattanam (Crude Palm Oil)	750	750	Unch
	Mumbai (Crude Palm Oil)	725	740	-15
	Kolkata (Crude Palm Oil)	780	775	5
	Palm Kernel Oil (1000) GMT	800	780	20
Refined Sunflower Oil	Chennai (Refined)	1100	1100	Unch
	Chennai (Crude )	1070	1070	Unch
	Mumbai (Refined)	1250	1250	Unch
	Mumbai(Expeller Oil)	1110	1110	Unch
	Kandla (Refined)	1300	1270	30
	Hyderabad (Refined)	1100	1100	Unch



	Hyderabad (Expeller)	1050	1050	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)	1100	1100	Unch
	Krishna Pattanam (Refined)	1100	1100	Unch
	Delhi (Refined)	1120	1122	-2
	Sun Oil (Rotterdam)	955	900	55
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1250	1250	Unch
	Delhi	1260	1260	Unch
	Hyderabad *	1250	1250	Unch
	Mumbai	1260	1260	Unch
	Gondal	1225	1220	5
	Jamnagar	1225	1220	5
	Gujarat GN Telia	1950	1950	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1104	1104	Unch
	Jaipur (Kacchi Ghani Oil)	1120	1120	Unch
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1130	1130	Unch
	Neewai (Expeller Oil)	1090	1090	Unch
	Neewai (Kacchi Ghani Oil)	1110	1110	Unch
	Bharatpur (Kacchi Ghani Oil)	1130	1130	Unch
	Sri-Ganga Nagar(Exp Oil)	1095	1095	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1120	1120	Unch
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1085	1080	5
	Hapur (Expeller Oil)	1090	1100	-10
	Hapur (Kacchi Ghani Oil)	1120	1130	-10
	Agra (Kacchi Ghani Oil)	1135	1135	Unch
	Nagpur (Expeller Oil)	1133.3333	1133.3333	Unch
Refined Cottonseed Oil	Rajkot	935	932	3
	Hyderabad	925	925	Unch
	Mumbai	970	970	Unch
	New Delhi	925	920	5
	Gujarat Cotton Wash	900	910	-10

Coconut Oil	Kangayan (Crude)	1760	1760	Unch
	Cochin	1530	1600	-70
	Coconut Oil(Rot.)(Phil/Indo)	1060	1045	15
Vanaspatti Oil	Uttar Pradesh	1250	1250	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%)	838	835	3
	Punjab 4%)	880	875	5
	Bhatinda (Crude 4%)	-	760	-760
	Bhatinda (Refined 4%)	-	875	-875
	Hyderabad (Crude)	790	790	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	790	780	10
	Kolkata (Refined)	870	860	10
	Raipur (Crude)	835	845	-10
	Raipur (Refined)	930	920	10
	Odisha (Refined)	925	920	5
	Vijayawada (Refined)	850	835	15
Malaysia Palmolein USD/MT	FOB	740	733	7
	CNF India	750	740	10
Indonesia CPO USD/MT	FOB	715	715	Unch
	CNF India	740	730	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	740	730	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	738	733	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	830	825	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	680	680	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	965	995	-30
Rapeseed Oil Rotterdam Euro/MT	FOB	780	780	Unch
Argentina FOB (\$/MT)		30-Sep-20	28-Sep-20	Change
Crude Soybean Oil Ship		806	811	-5
Refined Soy Oil (Bulk) Ship		834	839	-5
Sunflower Oil Ship		920	930	-10

Cottonseed Oil Ship		786	791	-5
Refined Linseed Oil (Bulk) Ship		-	0	-
<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).**

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2020 Indian Agribusiness Systems Ltd.