

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend at various markets centers on 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 at Rs 870 per 10Kg at lower 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 lower at Kandla and at India East coast. CNF prices were quoted lower than previous quotes. Palmolein prices traded lower at various locations in India on slo 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 prices traded lower today. Demand is weakened due to rise in prices. Demand may improve ahead of festival season.
- Rapeseed oil prices showed mixed trend at various locations. 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 supply increased in market ahead of new crop arrival but demand for refined soy oil is down as consumer's demand is slow and future oil prices may lower further.
- USA's soy stocks fell as imports from China increased ahead of new crop harvest. According to US agriculture Department, soybean supplies fell by 858 million bushels during the three months ended Sept 1.
- USA detained palm oil at US border as it has banned products made by FGV Holdings Berhad and its subsidiaries.
- According to cargo surveyor Intertek Testing Services (ITS) Malaysia's Sep palm oil exports rose 7.4 percent to 1,600,981 tonnes from 1,491,422 tonnes shipped during August. Top buyers were European Union 355,026 tons (275,520 tons), India at 430,858 tons (316,210 tons), China at 282,860 tons (333,705 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-Oct	6.90	912.00	916.00	909.70	911.00	9,680	-3920	22025	545
11-Nov	9.10	909.10	915.50	909.10	912.20	11,335	-635	20725	1820

Spread	Sep-20	Oct-20
Spot	-81.00	
Oct-20		1.20
Nov-20		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.18	32.10	32.12	32.10	32.12
Dec	0.42	31.66	32.09	31.47	31.97
Jan	0.41	31.75	32.17	31.57	32.06
Mar	0.40	31.88	32.31	31.71	32.19
May	0.36	32.03	32.41	31.86	32.33

**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	2731	2793	2726	2752

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/10/2020	6.79	14,769.27	4.15	77.06	73.13	5.68	93.51	38.95

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		05-Oct-20	03-Oct-20	
Refined Soybean Oil	Indore	910	915	-5
	Indore (Soy Solvent Crude)	865	865	Unch
	Mumbai	905	915	-10
	Mumbai (Soy Degum)	865	885	-20
	Kandla/Mundra	895	910	-15
	Kandla/Mundra (Soy Degum)	870	882	-12
	Kolkata	900	910	-10
	Delhi	945	945	Unch
	Nagpur	924	924	Unch
	Rajkot	880	900	-20
	Kota	900	910	-10
	Hyderabad	NA	NA	-
	Akola	925	925	Unch
	Amrawati	928	928	Unch
	Bundi	905	915	-10
	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	826	864	-38
	Argentina Crude Soya (FOB)	775	772	3
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	763	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	769	777	-8
	Kandla (RBD Palm oil)	805	820	-15
	Kandla RBD Pamolein	830	840	-10
	Kakinada (Crude Palm Oil)	740	740	Unch
	Kakinada RBD Pamolein	825	830	-5
	Haldia Pamolein	850	865	-15
	Chennai RBD Pamolein	840	845	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	894	907	-13
	Krishnapattanam RBD Pamolein	830	840	-10
	Mumbai RBD Pamolein	855	875	-20
	Mangalore RBD Pamolein	850	865	-15
	Tuticorin (RBD Palmolein)	837	842	-5
	Mumbai (Refined)	822	835	-13
	Rajkot (Refined)	813	823	-10
	Chennai (Refined)	835	840	-5
	Hyderabad (Refined)	840	840	Unch
	Delhi (Refined)	905	910	-5
	PFAD (Kandla)	540	555	-15
	RPS (Kandla)	705	700	5
	Superolien (Kandla)	850	860	-10
	Superolien (Mumbai)	870	895	-25
	Kochi (RBD Palmolein)	#VALUE!	Closed	-
	Krishnapattanam (Crude Palm Oil)	740	740	Unch
	Mumbai (Crude Palm Oil)	745	Closed	-
	Kolkata (Crude Palm Oil)	775	Closed	-
	Palm Kernel Oil (1000) GMT	770	Closed	-
Refined Sunflower Oil	Chennai (Refined)	1080	1100	-20
	Chennai (Crude )	1030	1070	-40
	Mumbai (Refined)	1150	1250	-100
	Mumbai(Expeller Oil)	1105	1110	-5
	Kandla (Refined)	1180	1300	-120
	Hyderabad (Refined)	1050	1100	-50
	Hyderabad (Expeller)	1000	1050	-50

	Latur (Refined)	1120	1150	-30
	Latur (Expeller Oil)	1060	1090	-30
	Chellakere (Expeller Oil)	1070	1100	-30
	Erode (Expeller Oil)	1130	1190	-60
	Kakinada (Refined)	1070	1100	-30
	Krishna Pattanam (Refined)	1070	1100	-30
	Delhi (Refined)	1120	Closed	-
	Sun Oil (Rotterdam)	900	Closed	-
Groundnut Oil	Rajkot	1210	1225	-15
	Chennai	1250	1250	Unch
	Delhi	1260	1260	Unch
	Hyderabad *	1250	1250	Unch
	Mumbai	1250	1260	-10
	Gondal	1220	1225	-5
	Jamnagar	1225	1225	Unch
	Gujarat GN Telia	1930	1950	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1099	1101	-2
	Jaipur (Kacchi Ghani Oil)	1115	1117	-2
	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)	1075	1075	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	1100	Unch
	Mumbai (Expeller Oil)	1090	1090	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1080	1080	Unch
	Hapur (Expeller Oil)	1090	1090	Unch
	Hapur (Kacchi Ghani Oil)	1120	1120	Unch
	Agra (Kacchi Ghani Oil)	1135	1135	Unch
	Nagpur (Expeller Oil)	1133.3333	1133.3333	Unch
Refined Cottonseed Oil	Rajkot	885	910	-25
	Hyderabad	890	925	-35
	Mumbai	935	970	-35
	New Delhi	905	910	-5
	Gujarat Cotton Wash	885	905	-20
Coconut Oil	Kangayan (Crude)	1760	1760	Unch



	Cochin	1630	1540	90
	Coconut Oil(Rot.)(Phil/Indo)	1100	Closed	-
Vanaspati Oil	Uttar Pradesh	1240	Closed	-
	Kolkata	1175	Closed	-
	Rajkot	1353	Closed	-
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	810	830	-20
	Punjab 4%)	880	875	5
	Bhatinda (Crude 4%)	730	760	-30
	Bhatinda (Refined 4%)	845	875	-30
	Hyderabad (Crude)	790	790	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	795	Closed	-
	Kolkata (Refined)	864	Closed	-
	Raipur (Crude)	820	835	-15
	Raipur (Refined)	905	930	-25
	Odisha (Refined)	900	925	-25
	Vijayawada (Refined)	905	850	55
Malaysia Palmolein USD/MT	FOB	728	745	-17
	CNF India	725	755	-30
Indonesia CPO USD/MT	FOB	700	708	-8
	CNF India	715	745	-30
RBD Palm oil (Malaysia Origin USD/MT)	FOB	725	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	738	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	820	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	675	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	980	990	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	780	Closed	-
Argentina FOB (\$/MT)		30-Sep-20	31-Aug-20	Change
Crude Soybean Oil Ship		806	756	50

Refined Soy Oil (Bulk) Ship		834	782	52
Sunflower Oil Ship		920	810	110
Cottonseed Oil Ship		786	736	50
Refined Linseed Oil (Bulk) Ship		0	0	Unch
<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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