

Domestic Fundamentals:

- Edible oil complex featured up trend at various markets centers on Tuesday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed stable today. Demand of soy oil is slowly rising. Degum prices traded higher at Rs 880 per 10Kg at higher CNF indicating rise in demand. Import disparity and refining disparity increased 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 higher at Kandla and at India East coast. CNF prices were quoted higher at Rs 750 per 10Kg than previous quotes. Palmolein prices traded higher at various locations in India on slow rise in 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 higher today at various locations. Demand is weaken due to rise in prices. Demand may improve ahead of festival season. Price rise of competing oils may support sunflower oil price.
- Rapeseed oil prices showed rising trend at various locations. Demand is expected to rise ahead of festival season. 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.
- Arunachal Pradesh had signed MoUs with three companies - Siva Sai, 3F and Ruchi Soya for setting up oil extraction factories and buy back oil palm fruits from farmers under the scheme. While several farmers will be harvesting for the first time this year, the companies are yet to establish the assured infrastructure.
- 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	-0.10	772.80	773.80	771.10	772.60	229	0	425	0
11-Nov	-0.40	763.90	769.80	762.90	763.60	2082	-350	4306	-311

Spread	Sep-20	Oct-20
Spot	11.4	
Oct-20		-9
Nov-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	-0.14	33.12	33.15	33.10	33.15
Dec	0.15	33.01	33.31	32.80	33.24
Jan	0.60	33.00	33.30	32.81	33.23
Mar	0.58	33.08	33.34	32.86	33.27
May	0.05	33.10	33.40	32.93	33.30

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	43	2948	2990	2948	2990
Nov	60	2868	2940	2868	2927
Dec	54	2807	2892	2803	2872
Jan	43	2774	2861	2771	2830

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/10/2020	6.79	14,719.39	4.16	77.12	73.28	77.12	93.65	39.50

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		07-Oct-20	06-Oct-20	
Refined Soybean Oil	Indore	895	895	Unch
	Indore (Soy Solvent Crude)	855	855	Unch
	Mumbai	915	910	5
	Mumbai (Soy Degum)	880	875	5
	Kandla/Mundra	905	900	5
	Kandla/Mundra (Soy Degum)	875	868	7
	Kolkata	910	905	5
	Delhi	965	955	10
	Nagpur	918	914	4
	Rajkot	905	905	Unch
	Kota	900	900	Unch
	Hyderabad	-	-	-
	Akola	925	920	5
	Amrawati	918	917	1
	Bundi	905	905	Unch
	Jalna	922	918	4
	Solapur	908	904	4



	Dhule	904	900	4
	Nanded	906	902	4
	Latur	894	890	4
	Argentina Crude Soya (CIF India) USD	861	857	4
	Argentina Crude Soya (FOB)	809	797	12
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	783	778	5
Palm Oil*	Kandla (Crude Palm Oil)	784	774	10
	Kandla (RBD Palm oil)	800	800	Unch
	Kandla RBD Pamolein	840	835	5
	Kakinada (Crude Palm Oil)	750	745	5
	Kakinada RBD Pamolein	835	830	5
	Haldia Pamolein	850	850	Unch
	Chennai RBD Pamolein	850	845	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	900	897	3
	Krishnapattanam RBD Pamolein	840	835	5
	Mumbai RBD Pamolein	860	855	5
	Mangalore RBD Pamolein	860	855	5
	Tuticorin (RBD Palmolein)	833	837	-4
	Mumbai (Refined)	835	825	10
	Rajkot (Refined)	835	825	10
	Chennai (Refined)	840	840	Unch
	Hyderabad (Refined)	850	845	5
	Delhi (Refined)	910	910	Unch
	PFAD (Kandla)	540	545	-5
	RPS (Kandla)	705	695	10
	Superolien (Kandla)	850	850	Unch
	Superolien (Mumbai)	870	870	Unch
	Kochi (RBD Palmolein)	-	855	-
	Krishnapattanam (Crude Palm Oil)	750	745	5
	Mumbai (Crude Palm Oil)	735	715	20
	Kolkata (Crude Palm Oil)	780	780	Unch
	Palm Kernel Oil (1000) GMT	780	775	5
Refined Sunflower Oil	Chennai (Refined)	1080	1080	Unch
	Chennai (Crude)	1030	1030	Unch
	Mumbai (Refined)	1110	1135	-25
	Mumbai(Expeller Oil)	1080	1080	Unch
	Kandla (Refined)	1150	1160	-10
	Hyderabad (Refined)	1070	1050	20
	Hyderabad (Expeller)	1000	1000	Unch
	Latur (Refined)	1070	1070	Unch



	Latur (Expeller Oil)	1010	1010	Unch
	Chellakere (Expeller Oil)	1020	1020	Unch
	Erode (Expeller Oil)	1100	1080	20
	Kakinada (Refined)	1080	1070	10
	Krishna Pattanam (Refined)	1080	1070	10
	Delhi (Refined)	1090	1120	-30
	Sun Oil (Rotterdam)	940	940	Unch
Groundnut Oil	Rajkot	1210	1210	Unch
	Chennai	1250	1250	Unch
	Delhi	1250	1260	-10
	Hyderabad *	1250	1250	Unch
	Mumbai	1250	1250	Unch
	Gondal	1220	1220	Unch
	Jamnagar	1225	1225	Unch
	Gujarat GN Telia	1930	1930	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1101	1096	5
	Jaipur (Kacchi Ghani Oil)	1117	1112	5
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1130	1120	10
	Neewai (Expeller Oil)	1085	1080	5
	Neewai (Kacchi Ghani Oil)	1105	1100	5
	Bharatpur (Kacchi Ghani Oil)	1130	1130	Unch
	Sri-Ganga Nagar(Exp Oil)	1090	1075	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1110	1095	15
	Mumbai (Expeller Oil)	1090	1090	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1085	1080	5
	Hapur (Expeller Oil)	1090	1090	Unch
	Hapur (Kacchi Ghani Oil)	1120	1120	Unch
	Agra (Kacchi Ghani Oil)	1135	1135	Unch
	Nagpur (Expeller Oil)	1100	1100	Unch
Refined Cottonseed Oil	Rajkot	900	890	10
	Hyderabad	895	890	5
	Mumbai	905	920	-15
	New Delhi	900	895	5
	Gujarat Cotton Wash	855	855	Unch
Coconut Oil	Kangayan (Crude)	1670	1670	Unch
	Cochin	1640	1620	20
	Coconut Oil(Rot.)(Phil/Indo)	1065	1065	Unch



Vanaspati Oil	Uttar Pradesh	1220	1240	-20
	Kolkata	1175	1175	Unch
	Rajkot	1353	1353	Unch
Sesame Oil	New Delhi	1300	1300	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	815	810	5
	Punjab 4%)	860	865	-5
	Bhatinda (Crude 4%)	720	730	-10
	Bhatinda (Refined 4%)	835	845	-10
	Hyderabad (Crude)	760	760	Unch
	Hyderabad (Refined)	900	900	Unch
	Kolkata (Crude)	780	795	-15
	Kolkata (Refined)	870	865	5
	Raipur (Crude)	825	820	5
	Raipur (Refined)	910	905	5
	Odisha (Refined)	900	900	Unch
	Vijayawada (Refined)	830	905	-75
Malaysia Palmolein USD/MT	FOB	750	740	10
	CNF India	760	745	15
Indonesia CPO USD/MT	FOB	723	710	13
	CNF India	750	735	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	748	738	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	753	745	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	830	830	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	690	683	7
Crude palm Kernel Oil India (USD/MT)	CNF India	-	825	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1005	980	25
Rapeseed Oil Rotterdam Euro/MT	FOB	782	780	2
Argentina FOB (\$/MT)		6-Oct-20	5-Oct-20	Change
Crude Soybean Oil Ship		801	791	-

Refined Soy Oil (Bulk) Ship		829	819	-
Sunflower Oil Ship		920	920	-
Cottonseed Oil Ship		781	771	-
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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