

Domestic Fundamentals:

- Edible oil complex featured up trend at various markets centers on Thursday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on firm tone at Rs 920 per 10 Kg. Demand of soy oil is slowly rising. Degum prices at Kandla traded higher at Rs 885 per 10Kg at higher CNF indicting rise in demand. Import disparity and refining disparity fell 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. Delay in Sowing in Brazil, low end stock in USA and higher demand from China will support the prices. Demand will improve ahead of festival season.
- CPO domestic prices traded higher at Rs 782 per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 760 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 rise on rise 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 Rs 1120 per 10 Kg at various locations. Demand is weaken due to rise in prices. Demand may improve ahead of festival season. Rise in price of competing oils may support sunflower oil price.
- Rapeseed oil prices showed downtrend at various locations. Demand fell due to rise in prices. 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.
- According to the Solvent Extractors Association (SEA) of India, India's edible oil imports in 2019/2020 are seen falling to 13.5 million tonnes versus 14.9 million tonnes a year ago due to the COVID-19 outbreak.
- 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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Sep palm oil exports rose 11.2 percent to 1,604,729 tons compared to 1,442,905 tons last month. Top buyers were European Union 356,441 tons (254,535 tons), India at 293,040 tons (308,500 tons), China at 263,300 tons (320,265 tons), Pakistan at 52,300 tons (0 tons) and United States at 50,745 tons (45,480 tons). Values in brackets are figures of last month.
- 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	10.50	777.80	785.50	777.80	785.30	1611	-109	4193	-207

Spread	Sep-20	Oct-20
Spot		
Oct-20	9.4	
Nov-20		12.7

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	-	-	-	-	-
Dec	0.59	32.95	33.65	32.86	33.59
Jan	0.58	32.97	33.63	32.81	33.61
Mar	0.58	32.78	33.57	32.77	33.56
May	0.58	32.77	33.54	32.76	33.51

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	28.0	3010	3028	3000	3028
Nov	26.0	2974	2996	2950	2967
Dec	26.0	2909	2950	2894	2914
Jan	19.0	2858	2910	2849	2867

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/10/2020	6.69	14,701.28	4.13	77.05	73.07	5.56	93.33	41.04

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		09-Oct-20	08-Oct-20	
Refined Soybean Oil	Indore	920	920	Unch
	Indore (Soy Solvent Crude)	870	870	Unch
	Mumbai	915	915	Unch
	Mumbai (Soy Degum)	885	880	5
	Kandla/Mundra	920	905	15
	Kandla/Mundra (Soy Degum)	885	878	7
	Kolkata	910	910	Unch
	Delhi	975	961	14
	Nagpur	930	920	10
	Rajkot	920	910	10
	Kota	900	900	Unch
	Hyderabad	-	-	-
	Akola	935	925	10
	Amrawati	930	920	10
	Bundi	905	905	Unch
	Jalna	934	924	10
	Solapur	920	910	10



	Dhule	916	906	10
	Nanded	918	908	10
	Latur	910	900	10
	Argentina Crude Soya (CIF India) USD	878	860	18
	Argentina Crude Soya (FOB)	811	810	1
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	788	785	3
Palm Oil*	Kandla (Crude Palm Oil)	782	779	3
	Kandla (RBD Palm oil)	815	815	Unch
	Kandla RBD Pamolein	855	850	5
	Kakinada (Crude Palm Oil)	770	760	10
	Kakinada RBD Pamolein	845	840	5
	Haldia Pamolein	860	850	10
	Chennai RBD Pamolein	865	860	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	909	906	3
	Krishnapattanam RBD Pamolein	850	845	5
	Mumbai RBD Pamolein	880	875	5
	Mangalore RBD Pamolein	875	870	5
	Tuticorin (RBD Palmolein)	842	838	4
	Mumbai (Refined)	860	840	20
	Rajkot (Refined)	840	837	3
	Chennai (Refined)	855	845	10
	Hyderabad (Refined)	865	850	15
	Delhi (Refined)	920	910	10
	PFAD (Kandla)	550	540	10
	RPS (Kandla)	700	705	-5
	Superolien (Kandla)	850	850	Unch
	Superolien (Mumbai)	870	870	Unch
	Kochi (RBD Palmolein)	-	855	-
	Krishnapattanam (Crude Palm Oil)	770	760	10
	Mumbai (Crude Palm Oil)	750	735	15
	Kolkata (Crude Palm Oil)	785	780	5
	Palm Kernel Oil (1000) GMT	780	775	5
Refined Sunflower Oil	Chennai (Refined)	1120	1100	20
	Chennai (Crude)	1060	1050	10
	Mumbai (Refined)	1100	1115	-15
	Mumbai(Expeller Oil)	1080	1085	-5
	Kandla (Refined)	1150	1150	Unch
	Hyderabad (Refined)	1115	1100	15
	Hyderabad (Expeller)	1065	1050	15



	Latur (Refined)	1070	1070	Unch
	Latur (Expeller Oil)	1010	1010	Unch
	Chellakere (Expeller Oil)	1020	1020	Unch
	Erode (Expeller Oil)	1100	1100	Unch
	Kakinada (Refined)	1100	1080	20
	Krishna Pattanam (Refined)	1100	1080	20
	Delhi (Refined)	1070	1085	-15
	Sun Oil (Rotterdam)	975	970	5
Groundnut Oil	Rajkot	1240	1220	20
	Chennai	1280	1270	10
	Delhi	1250	1250	Unch
	Hyderabad *	1250	1250	Unch
	Mumbai	1250	1250	Unch
	Gondal	1220	1220	Unch
	Jamnagar	1220	1220	Unch
	Gujarat GN Telia	1930	1940	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1096	1101	-5
	Jaipur (Kacchi Ghani Oil)	1112	1117	-5
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1120	1130	-10
	Neewai (Expeller Oil)	1085	1085	Unch
	Neewai (Kacchi Ghani Oil)	1105	1105	Unch
	Bharatpur (Kacchi Ghani Oil)	1110	1130	-20
	Sri-Ganga Nagar(Exp Oil)	1065	1090	-25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1085	1110	-25
	Mumbai (Expeller Oil)	1090	1080	10
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1095	1085	10
	Hapur (Expeller Oil)	1090	1090	Unch
	Hapur (Kacchi Ghani Oil)	1120	1120	Unch
	Agra (Kacchi Ghani Oil)	1115	1135	-20
	Nagpur (Expeller Oil)	1100	1100	Unch
Refined Cottonseed Oil	Rajkot	915	900	15
	Hyderabad	910	895	15
	Mumbai	935	905	30
	New Delhi	910	905	5
	Gujarat Cotton Wash	875	860	15
Coconut Oil	Kangayan (Crude)	1700	1700	Unch
	Cochin	1650	1650	Unch



	Coconut Oil(Rot.)(Phil/Indo)	1125	1125	Unch
Vanaspati Oil	Uttar Pradesh	1220	1220	Unch
	Kolkata	1190	1175	15
	Rajkot	1353	1353	Unch
Sesame Oil	New Delhi	1300	1300	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	820	815	5
	Punjab 4%)	875	870	5
	Bhatinda (Crude 4%)	720	720	Unch
	Bhatinda (Refined 4%)	835	835	Unch
	Hyderabad (Crude)	765	765	Unch
	Hyderabad (Refined)	900	900	Unch
	Kolkata (Crude)	780	780	Unch
	Kolkata (Refined)	870	870	Unch
	Raipur (Crude)	825	825	Unch
	Raipur (Refined)	910	910	Unch
	Odisha (Refined)	900	900	Unch
	Vijayawada (Refined)	830	830	Unch
Malaysia Palmolein USD/MT	FOB	768	758	10
	CNF India	770	765	5
Indonesia CPO USD/MT	FOB	733	723	10
	CNF India	760	755	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	765	755	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	765	755	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	845	830	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	695	690	5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	825	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1023	1023	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	780	780	Unch
Argentina FOB (\$/MT)		8-Oct-20	6-Oct-20	Change
Crude Soybean Oil Ship		805	801	4
Refined Soy Oil (Bulk) Ship		833	829	4
Sunflower Oil Ship		940	920	20
Cottonseed Oil Ship		785	781	4
Refined Linseed Oil (Bulk) Ship		-	0	-

** indicates including GST*

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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