

Domestic Fundamentals:

- Edible oil complex featured firm tone at various markets centers on Wednesday.
- Soy oil refined domestic prices featured firm tone at various locations. Indore prices closed on firm tone at Rs 950 per 10 Kg. Demand of soy oil is slowly rising. Degum prices at Kandla traded higher at Rs 915 per 10Kg at higher CNF indicating rise in demand. CBOT prices climbed today after a big fall on back of good harvest. 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 lower at Rs 809 per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 773 per 10Kg than previous quotes. Palmolein prices traded firm at various locations in India on slow rise in demand. Import parity returned to disparity while refining margins rise slow 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 Oct and slow rate of rise of production of palm oil in Malaysia in Oct 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 firm today at Rs 1170 per 10 Kg at Chennai market. Demand is improving ahead of festival season. Rise in price of competing oils may support sunflower oil price.
- Rapeseed oil prices showed firm tone at various locations. Demand is firm 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.
- Groundnut is expected to have bumper harvest from Gujarat and Rajasthan. Nafed will start procurement from 21st Oct.
- According to the Soybean Processors Association of India, India is likely to produce 10.46 million tonnes of soybean in 2020, nearly 15% lower than the previous estimate, as excessive rainfall during harvesting and pest diseases hit the oilseed.
- The Soyabean Processors Association of India (SOPA), body has urged the market regulator, SEBI, to stop futures trading in soybean and soy oil, saying that speculative trading was making it difficult for industry to operate. Because of this unwarranted speculation, the complete soya crush industry is unable to procure raw material and sell the finished products.
- 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.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia Palm oil products export for October 1-10 rose 12.4 Percent to 529,462 tonnes compared to 470,925 tonnes last month. Top buyers were India & subcontinent 166,645 tons (103,980 tons), European Union 72,350 tons (94,800 tons) and China at 58,505 tons (95,010 tons). Values in brackets are figures of last month.
- The U.S. Department of Agriculture monthly supply and demand report for the month of September forecasts U.S. 2020/21 soybean stocks at 460 million bushels compared to 610 million bushels in its Aug estimate. Opening stocks in 2020/21 is reduced to 575 million bushels compared to 615 million bushels in its earlier estimate.

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	1.30	799.50	803.90	795.00	802.00	1470	-30	3585	-274
11-Nov	1.30	796.00	802.20	791.70	798.90	765	-140	2813	-44

Spread	Sep-20	Oct-20
Spot		
Oct-20	29.4	
Nov-20		-3.1

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	-	-	-	-	-
Dec	0.15	33.60	33.77	33.40	33.48
Jan	0.16	33.63	33.80	33.43	33.50
Mar	0.16	33.62	33.75	33.42	33.46
May	0.15	33.53	33.69	33.36	33.40

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	10.0	3050	3059	3050	3057
Nov	16.0	3040	3056	3028	3038
Dec	15.0	2995	3018	2979	2988
Jan	17.0	2949	2969	2933	2935

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/10/2020	6.73	14,718.57	4.15	77.35	73.27	5.58	93.47	41.00

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-Oct-20	13-Oct-20	
Refined Soybean Oil	Indore	950	950	Unch
	Indore (Soy Solvent Crude)	895	895	Unch
	Mumbai	945	945	Unch
	Mumbai (Soy Degum)	915	915	Unch
	Kandla/Mundra	935	935	Unch
	Kandla/Mundra (Soy Degum)	915	910	5
	Kolkata	935	935	Unch
	Delhi	990	990	Unch
	Nagpur	950	950	Unch
	Rajkot	925	925	Unch
	Kota	930	930	Unch
	Hyderabad	-	-	-
	Akola	959	959	Unch
	Amrawati	950	950	Unch
	Bundi	935	935	Unch
	Jalna	954	954	Unch
	Solapur	940	940	Unch



	Dhule	936	936	Unch
	Nanded	938	938	Unch
	Latur	930	930	Unch
	Argentina Crude Soya (CIF India) USD	874	878	-4
	Argentina Crude Soya (FOB)	825	819	6
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	785	785	Unch
Palm Oil*	Kandla (Crude Palm Oil)	809	814	-5
	Kandla (RBD Palm oil)	850	850	Unch
	Kandla RBD Pamolein	870	870	Unch
	Kakinada (Crude Palm Oil)	800	800	Unch
	Kakinada RBD Pamolein	865	865	Unch
	Haldia Pamolein	880	880	Unch
	Chennai RBD Pamolein	880	880	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	938	938	Unch
	Krishnapattanam RBD Pamolein	870	870	Unch
	Mumbai RBD Pamolein	890	890	Unch
	Mangalore RBD Pamolein	890	890	Unch
	Tuticorin (RBD Palmolein)	872	872	Unch
	Mumbai (Refined)	860	865	-5
	Rajkot (Refined)	855	855	Unch
	Chennai (Refined)	875	875	Unch
	Hyderabad (Refined)	915	915	Unch
	Delhi (Refined)	945	935	10
	PFAD (Kandla)	570	560	10
	RPS (Kandla)	700	720	-20
	Superolien (Kandla)	900	900	Unch
	Superolien (Mumbai)	920	920	Unch
	Kochi (RBD Palmolein)	-	895	-
	Krishnapattanam (Crude Palm Oil)	800	800	Unch
	Mumbai (Crude Palm Oil)	775	760	15
	Kolkata (Crude Palm Oil)	800	795	5
	Palm Kernel Oil (1000) GMT	780	800	-20
Refined Sunflower Oil	Chennai (Refined)	1170	1170	Unch
	Chennai (Crude)	1130	1130	Unch
	Mumbai (Refined)	1190	1220	-30
	Mumbai(Expeller Oil)	1150	1200	-50
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1200	1200	Unch
	Hyderabad (Expeller)	1120	1120	Unch



	Latur (Refined)	1175	1175	Unch
	Latur (Expeller Oil)	1115	1115	Unch
	Chellakere (Expeller Oil)	1125	1125	Unch
	Erode (Expeller Oil)	1210	1210	Unch
	Kakinada (Refined)	1170	1170	Unch
	Krishna Pattanam (Refined)	1170	1170	Unch
	Delhi (Refined)	1120	1100	20
	Sun Oil (Rotterdam)	1010	1020	-10
Groundnut Oil	Rajkot	1260	1260	Unch
	Chennai	1300	1300	Unch
	Delhi	1290	1280	10
	Hyderabad *	1230	1230	Unch
	Mumbai	1290	1290	Unch
	Gondal	1250	1250	Unch
	Jamnagar	1250	1250	Unch
	Gujarat GN Telia	2000	2000	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1109	1109	Unch
	Jaipur (Kacchi Ghani Oil)	1125	1125	Unch
	Kota (Expeller Oil)	1070	1070	Unch
	Kota (Kacchi Ghani Oil)	1125	1125	Unch
	Neewai (Expeller Oil)	1090	1090	Unch
	Neewai (Kacchi Ghani Oil)	1110	1110	Unch
	Bharatpur (Kacchi Ghani Oil)	1135	1135	Unch
	Sri-Ganga Nagar(Exp Oil)	1100	1100	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)	1090	1095	-5
	Hapur (Expeller Oil)	1100	1095	5
	Hapur (Kacchi Ghani Oil)	1130	1125	5
	Agra (Kacchi Ghani Oil)	1140	1140	Unch
	Nagpur (Expeller Oil)	1100	1100	Unch
Refined Cottonseed Oil	Rajkot	940	940	Unch
	Hyderabad	935	935	Unch
	Mumbai	960	962	-2
	New Delhi	915	935	-20
	Gujarat Cotton Wash	903	890	13
Coconut Oil	Kangayan (Crude)	1700	1700	Unch
	Cochin	1670	1670	Unch



	Coconut Oil(Rot.)(Phil/Indo)	1110	1090	20
Vanaspati Oil	Uttar Pradesh	1280	1225	55
	Kolkata	1200	1200	Unch
	Rajkot	1353	1353	Unch
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	845	840	5
	Punjab 4%)	875	885	-10
	Bhatinda (Crude 4%)	730	730	Unch
	Bhatinda (Refined 4%)	845	845	Unch
	Hyderabad (Crude)	765	765	Unch
	Hyderabad (Refined)	900	900	Unch
	Kolkata (Crude)	800	790	10
	Kolkata (Refined)	880	875	5
	Raipur (Crude)	845	850	-5
	Raipur (Refined)	940	950	-10
	Odisha (Refined)	940	950	-10
	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	785	783	2
	CNF India	783	788	-5
Indonesia CPO USD/MT	FOB	748	748	Unch
	CNF India	773	778	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	780	780	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	785	780	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	850	855	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	708	703	5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	870	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1090	1120	-30
Rapeseed Oil Rotterdam Euro/MT	FOB	790	780	10
Argentina FOB (\$/MT)		13-Oct-20	12-Oct-20	Change
Crude Soybean Oil Ship		824	-	-
Refined Soy Oil (Bulk) Ship		853	-	-
Sunflower Oil Ship		945	-	-
Cottonseed Oil Ship		804	-	-
Refined Linseed Oil (Bulk) Ship		-	-	-

*** 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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