

Domestic Fundamentals:

- Edible oil complex traded sideways at various markets centers on Thursday.
- Soy oil refined domestic prices featured sideways to firm tone at various locations. Indore prices closed on lower tone at Rs 940 per 10 Kg. Demand of soy oil is slowly rising. Degum prices at Kandla traded lower at Rs 905 per 10Kg at higher CNF indicating rise in demand. CBOT prices fall today on back of low export sales. 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 806 per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 775 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 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 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 lower today at Rs 1160 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	-24.10	800.30	802.50	779.90	779.90	1958	488	3288	-297
11-Nov	-24.00	798.40	799.50	777.60	777.60	1727	962	2807	-6

Spread	Sep-20	Oct-20
Spot	7.3	
Oct-20		
Nov-20		-2.3

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.86	33.89	34.09	32.94	33.02
Jan	0.84	33.86	34.05	33.06	33.01
Mar	0.82	33.88	33.99	33.02	32.97
May	0.83	33.84	33.93	32.89	32.92
Jul	0.80	33.82	33.92	32.94	32.94

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-	-	-	-	-
Nov	61.0	3038	3038	2969	2975
Dec	75.0	2992	2998	2910	2914
Jan	73.0	2940	2945	2860	2862

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/10/2020	6.72	14,707.00	4.15	77.40	73.44	5.63	93.79	39.34

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-Oct-20	14-Oct-20	
Refined Soybean Oil	Indore	940	950	-10
	Indore (Soy Solvent Crude)	890	895	-5
	Mumbai	945	945	Unch
	Mumbai (Soy Degum)	915	915	Unch
	Kandla/Mundra	950	935	15
	Kandla/Mundra (Soy Degum)	905	915	-10
	Kolkata	935	935	Unch
	Delhi	985	990	-5
	Nagpur	950	950	Unch
	Rajkot	930	925	5
	Kota	930	930	Unch
	Hyderabad	NA	NA	-
	Akola	956	959	-3
	Amrawati	953	950	3
	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	880	874	6
	Argentina Crude Soya (FOB)	831	825	6
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	780	785	-5
Palm Oil*	Kandla (Crude Palm Oil)	806	809	-3
	Kandla (RBD Palm oil)	850	850	Unch
	Kandla RBD Pamolein	870	870	Unch
	Kakinada (Crude Palm Oil)	775	800	-25
	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)	868	872	-4
	Mumbai (Refined)	865	860	5
	Rajkot (Refined)	850	855	-5
	Chennai (Refined)	865	875	-10
	Hyderabad (Refined)	905	915	-10
	Delhi (Refined)	935	945	-10
	PFAD (Kandla)	575	570	5
	RPS (Kandla)	700	700	Unch
	Superolien (Kandla)	900	900	Unch
	Superolien (Mumbai)	920	920	Unch
	Kochi (RBD Palmolein)	#VALUE!	895	-
	Krishnapattanam (Crude Palm Oil)	775	800	-25
	Mumbai (Crude Palm Oil)	772	775	-3
	Kolkata (Crude Palm Oil)	800	800	Unch
	Palm Kernel Oil (1000) GMT	800	780	20
Refined Sunflower Oil	Chennai (Refined)	1160	1170	-10
	Chennai (Crude)	1100	1130	-30
	Mumbai (Refined)	1190	1190	Unch
	Mumbai(Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1180	1200	-20
	Hyderabad (Expeller)	1100	1120	-20



	Latur (Refined)	1170	1175	-5
	Latur (Expeller Oil)	1110	1115	-5
	Chellakere (Expeller Oil)	1120	1125	-5
	Erode (Expeller Oil)	1200	1210	-10
	Kakinada (Refined)	1150	1170	-20
	Krishna Pattanam (Refined)	1150	1170	-20
	Delhi (Refined)	1120	1120	Unch
	Sun Oil (Rotterdam)	995	1010	-15
Groundnut Oil	Rajkot	1260	1260	Unch
	Chennai	1280	1300	-20
	Delhi	1290	1290	Unch
	Hyderabad *	1230	1230	Unch
	Mumbai	1300	1290	10
	Gondal	1275	1250	25
	Jamnagar	1275	1250	25
	Gujarat GN Telia	1990	2000	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1112	1109	3
	Jaipur (Kacchi Ghani Oil)	1128	1125	3
	Kota (Expeller Oil)	1070	1070	Unch
	Kota (Kacchi Ghani Oil)	1130	1125	5
	Neewai (Expeller Oil)	1093	1090	3
	Neewai (Kacchi Ghani Oil)	1113	1110	3
	Bharatpur (Kacchi Ghani Oil)	1135	1135	Unch
	Sri-Ganga Nagar(Exp Oil)	1115	1100	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1125	1120	5
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1095	1090	5
	Hapur (Expeller Oil)	1090	1100	-10
	Hapur (Kacchi Ghani Oil)	1120	1130	-10
	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	960	Unch
	New Delhi	920	915	5
	Gujarat Cotton Wash	903	903	Unch
Coconut Oil	Kangayan (Crude)	1750	1700	50
	Cochin	1670	1670	Unch

	Coconut Oil(Rot.)(Phil/Indo)	1130	1110	20
Vanaspati Oil	Uttar Pradesh	1280	1280	Unch
	Kolkata	1200	1200	Unch
	Rajkot	1373	1353	20
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	835	845	-10
	Punjab 4%)	880	875	5
	Bhatinda (Crude 4%)	730	730	Unch
	Bhatinda (Refined 4%)	845	845	Unch
	Hyderabad (Crude)	785	765	20
	Hyderabad (Refined)	920	900	20
	Kolkata (Crude)	810	800	10
	Kolkata (Refined)	885	880	5
	Raipur (Crude)	845	845	Unch
	Raipur (Refined)	940	940	Unch
	Odisha (Refined)	940	940	Unch
	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	778	785	-7
	CNF India	785	783	2
Indonesia CPO USD/MT	FOB	750	748	2
	CNF India	775	773	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	775	780	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	783	785	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	850	850	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	703	708	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1065	1090	-25
Rapeseed Oil Rotterdam Euro/MT	FOB	776	790	-14
Argentina FOB (\$/MT)		14-Oct-20	13-Oct-20	Change
Crude Soybean Oil Ship		827	824	3
Refined Soy Oil (Bulk) Ship		856	853	3
Sunflower Oil Ship		945	945	Unch
Cottonseed Oil Ship		807	804	3
Refined Linseed Oil (Bulk) Ship		NA	NA	-

**** 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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