

Domestic Fundamentals:

- Edible oil complex traded sideways at various markets centers on Friday.
- Soy oil refined domestic prices featured sideways to firm tone at various locations. Indore prices closed on lower tone at Rs 945 per 10 Kg. Demand of soy oil is slowly rising. Degum prices at Kandla traded lower at Rs 900 per 10Kg at lower CNF indicating fall in demand. CBOT prices rise 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 lower at Rs 801 per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 760 per 10Kg than previous quotes. Palmolein prices traded lower at various locations in India on slow rise in demand. Import parity returned to disparity while refining margins rise 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 1150 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 weak 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.
- According to the Soybean Processors Association of India, India's September palm oil import lowered by 27 percent to 643,994 tons from 879,947 tons compared to last year backed by weak demand. India's soy oil imports last month stood at 316,232 tons, while sunflower oil imports plunged 47% to 66,783 tons from a year-ago period
- According to the Soybean Processors Association of India, India is likely to produce 10.46 million tons 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.

NCDEX SOY Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	5.10	934.40	941.10	933.00	939.50	3,170	-1915	10830	-1155
11-Nov	3.70	930.40	941.50	929.00	933.60	30,130	-2530	35730	-975



Spread	Oct-20	Nov-20
Spot		
Oct-20	-49.50	
Nov-20		-5.90

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	3.30	792.80	794.60	784.00	787.50	1267	-203	2933	-652
11-Nov	4.50	782.00	792.00	780.50	784.70	1496	731	2940	127

Spread	Oct-20	Nov-20
Spot		
Oct-20	14.9	
Nov-20		-2.8

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.46	33.17	33.65	33.01	33.62
Jan	0.47	33.12	33.61	32.98	33.61
Mar	0.43	33.08	33.55	32.96	33.53
May	0.42	33.07	33.51	32.92	33.49
Jul	0.43	33.04	33.51	32.93	33.50

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	10.0	2964	3000	2960	2985
Dec	2.00	2902	2947	2895	2920
Jan	3.00	2853	2902	2842	2869
Feb	2.00	2809	2862	2801	2828

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/10/2020	6.69	14,720.20	4.14	77.48	73.36	5.63	93.64	40.66

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Oct-20	15-Oct-20	
Refined Soybean Oil	Indore	945	940	5
	Indore (Soy Solvent Crude)	890	890	Unch
	Mumbai	945	945	Unch

	Mumbai (Soy Degum)	895	915	-20
	Kandla/Mundra	935	950	-15
	Kandla/Mundra (Soy Degum)	900	905	-5
	Kolkata	935	935	Unch
	Delhi	980	985	-5
	Nagpur	946	950	-4
	Rajkot	930	930	Unch
	Kota	950	930	20
	Hyderabad	NA	NA	-
	Akola	950	956	-6
	Amrawati	945	953	-8
	Bundi	955	935	20
	Jalna	950	954	-4
	Solapur	936	940	-4
	Dhule	932	936	-4
	Nanded	934	938	-4
	Latur	933	930	3
	Argentina Crude Soya (CIF India) USD	875	880	-5
	Argentina Crude Soya (FOB)	819	831	-12
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	765	780	-15
Palm Oil*	Kandla (Crude Palm Oil)	801	806	-5
	Kandla (RBD Palm oil)	835	850	-15
	Kandla RBD Pamolein	855	870	-15
	Kakinada (Crude Palm Oil)	770	775	-5
	Kakinada RBD Pamolein	855	865	-10
	Haldia Pamolein	870	880	-10
	Chennai RBD Pamolein	865	880	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	921	938	-17
	Krishnapattanam RBD Pamolein	860	870	-10
	Mumbai RBD Pamolein	875	890	-15
	Mangalore RBD Pamolein	870	890	-20
	Tuticorin (RBD Palmolein)	862	868	-6
	Mumbai (Refined)	865	865	Unch
	Rajkot (Refined)	850	850	Unch
	Chennai (Refined)	865	865	Unch
	Hyderabad (Refined)	905	905	Unch
	Delhi (Refined)	930	935	-5
	PFAD (Kandla)	570	575	-5
	RPS (Kandla)	700	700	Unch
	Superolien (Kandla)	875	900	-25



	Superolien (Mumbai)	900	920	-20
	Kochi (RBD Palmolein)	#VALUE!	895	-
	Krishnapattanam (Crude Palm Oil)	770	775	-5
	Mumbai (Crude Palm Oil)	775	772	3
	Kolkata (Crude Palm Oil)	800	800	Unch
	Palm Kernel Oil (1000) GMT	785	800	-15
Refined Sunflower Oil	Chennai (Refined)	1150	1160	-10
	Chennai (Crude)	1080	1100	-20
	Mumbai (Refined)	1175	1190	-15
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1180	1180	Unch
	Hyderabad (Expeller)	1100	1100	Unch
	Latur (Refined)	1170	1170	Unch
	Latur (Expeller Oil)	1110	1110	Unch
	Chellakere (Expeller Oil)	1120	1120	Unch
	Erode (Expeller Oil)	1200	1200	Unch
	Kakinada (Refined)	1150	1150	Unch
	Krishna Pattanam (Refined)	1150	1150	Unch
	Delhi (Refined)	1130	1120	10
	Sun Oil (Rotterdam)	1000	995	5
Groundnut Oil	Rajkot	1300	1260	40
	Chennai	1300	1280	20
	Delhi	1300	1290	10
	Hyderabad *	1250	1230	20
	Mumbai	1320	1300	20
	Gondal	1280	1275	5
	Jamnagar	1280	1275	5
	Gujarat GN Telia	2070	1990	80
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1106	1112	-6
	Jaipur (Kacchi Ghani Oil)	1122	1128	-6
	Kota (Expeller Oil)	1080	1070	10
	Kota (Kacchi Ghani Oil)	1130	1130	Unch
	Neewai (Expeller Oil)	1093	1093	Unch
	Neewai (Kacchi Ghani Oil)	1113	1113	Unch
	Bharatpur (Kacchi Ghani Oil)	1130	1135	-5
	Sri-Ganga Nagar (Exp Oil)	1090	1115	-25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	1125	-25
	Mumbai (Expeller Oil)	1090	1080	10
	Kolkata (Expeller Oil)	1200	1200	Unch



	New Delhi (Expeller Oil)	1100	1095	5
	Hapur (Expeller Oil)	1070	1090	-20
	Hapur (Kacchi Ghani Oil)	1100	1120	-20
	Agra (Kacchi Ghani Oil)	1135	1140	-5
	Nagpur (Expeller Oil)	1113.3333	1100	13.333
Refined Cottonseed Oil	Rajkot	940	940	Unch
	Hyderabad	935	935	Unch
	Mumbai	962	960	2
	New Delhi	910	920	-10
	Gujarat Cotton Wash	895	903	-8
Coconut Oil	Kangayan (Crude)	1750	1750	Unch
	Cochin	1530	1670	-140
	Coconut Oil(Rot.)(Phil/Indo)	1085	1130	-45
Vanaspati Oil	Uttar Pradesh	1280	1280	Unch
	Kolkata	1200	1200	Unch
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	815	835	-20
	Punjab 4%)	880	880	Unch
	Bhatinda (Crude 4%)	730	730	Unch
	Bhatinda (Refined 4%)	845	845	Unch
	Hyderabad (Crude)	785	785	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	800	810	-10
	Kolkata (Refined)	880	885	-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	760	778	-18
	CNF India	770	785	-15
Indonesia CPO USD/MT	FOB	748	750	-2
	CNF India	760	775	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	758	775	-17
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	775	783	-8

RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	840	850	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	695	703	-8
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1050	1065	-15
Rapeseed Oil Rotterdam Euro/MT	FOB	777	776	1
Argentina FOB (\$/MT)		15-Oct-20	14-Oct-20	Change
Crude Soybean Oil Ship		819	827	-8
Refined Soy Oil (Bulk) Ship		848	856	-8
Sunflower Oil Ship		975	945	30
Cottonseed Oil Ship		792	807	-15
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<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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