

Domestic Fundamentals:

- Edible oil complex featured firm tone at various markets centers on Tuesday.
- Soy oil refined domestic prices featured firm at various locations. Indore prices closed on firmtone at Rs 955 per 10 Kg. Demand of soy oil is slowly rising. Degum prices at Kandla traded lower at Rs 900 per 10Kg at lower CNF indicting rise 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 787 per 10 Kg at Kandla and at India East coast. CNF prices were quoted firm at Rs 750 per 10Kg. Palmolein prices traded sideways 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 1130 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 strong 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.
- Soy oil import scenario – According to SEA, Soy oil imports rose 27.41 percent in Sep y-o-y to 3.16 lakh tons from 2.48 lakh tons in Sep 2019. In the oil year 2019-20 (Nov 2019 -Sep 2020), imports of soy oil were 31.06 lakh tons compared to 27.00 lakh tons in corresponding period last oil year, higher by 15.03 percent compared to corresponding period last oil year.
- Palm oil import scenario – According to Solvent Extractors Association (SEA), Palm oil imports in Sep fell 25.37 percent y-o-y to 6.44 lakh tons from 8.63 lakh tons in Sep 2019. Imports in the oil year 2019-20 (November 2019-July 2020) are reported lower by 25.38 percent y-o-y at 64.40 lakh tons compared to 86.30 lakh tons in last oil year.
- According to Solvent Extractors Association (SEA), India's September edible oil imports fell 19 percent y-o- y to 10.61 lakh tons from 13.03 lakh tons in Sep 2019. Palm oil imports in Sep fell 25.37 percent y-o-y to 6.44 lakh tons from 8.63 lakh tons in Sep 2019. CPO imports rose 2.65 percent in Sep y-o-y to 6.15 lakh tons from 5.99 lakh tons in Sep 2019. RBD palmolein import fell 95.45 percent to 0.12 lakh tons in Sep vs. 2.64 lakh tons in Sep 2019. Soy oil imports rose 27.41 percent in Sep y-o-y to 3.16 lakh tons from 2.48 lakh tons in Sep 2019. Sunflower oil imports fell 47.61 percent y-o-y in Sep to 0.66 lakh tons from 1.26 lakh tons in Sep 2019. Rapeseed (canola) oil imports in Sep were 0.1 lakh tons compared to 0 imports in Sep 2019.
- 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.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia Palm oil products export for October 1-15 fall 2.5 Percent to 760,082 tonnes compared to 779,160 tonnes last month. Top buyers were India & subcontinent 225,445 tons (215,910 tons), European Union 124,240 tons (166,160 tons) and China at 87,005 tons (130,310 tons). Values in brackets are figures of last month.

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	4.60	943.80	947.20	943.00	947.00	4,430	-345	6445	-2855
11-Nov	9.20	940.40	949.50	939.10	948.50	25,515	1265	41190	2295



Spread	Oct-20	Nov-20
Spot		
Oct-20	-49.00	
Nov-20		1.50

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	5.70	784.80	788.30	782.50	787.80	894	-501	2524	-211
11-Nov	7.40	777.90	783.80	776.50	782.80	1374	66	3531	379

Spread	Oct-20	Nov-20
Spot		
Oct-20	15.2	
Nov-20		-5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.47	32.52	33.04	32.31	33.00
Jan	0.42	32.53	33.02	32.32	32.95
Mar	0.44	32.56	33.02	32.33	32.98
May	0.41	32.55	33.02	32.34	32.97
Jul	0.45	32.60	33.05	32.46	33.02

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	92.0	2892	2980	2892	2980
Dec	87.0	2828	2914	2814	2912
Jan	84.0	2777	2863	2764	2860
Feb	82.0	2741	2820	2728	2820

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/10/2020	6.68	14,673.92	4.14	77.54	73.45	5.58	93.22	40.89

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-Oct-20	19-Oct-20	
Refined Soybean Oil	Indore	955	948	7
	Indore (Soy Solvent Crude)	908	895	13
	Mumbai	945	945	Unch

	Mumbai (Soy Degum)	900	895	5
	Kandla/Mundra	950	950	Unch
	Kandla/Mundra (Soy Degum)	905	905	Unch
	Kolkata	935	935	Unch
	Delhi	995	990	5
	Nagpur	959	953	6
	Rajkot	930	930	Unch
	Kota	945	945	Unch
	Hyderabad	NA	NA	-
	Akola	960	955	5
	Amrawati	955	949	6
	Bundi	950	950	Unch
	Jalna	963	957	6
	Solapur	949	943	6
	Dhule	945	939	6
	Nanded	947	941	6
	Latur	958	940	18
	Argentina Crude Soya (CIF India) USD	865	859	6
	Argentina Crude Soya (FOB)	810	819	-9
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	773	773	Unch
Palm Oil*	Kandla (Crude Palm Oil)	787	799	-12
	Kandla (RBD Palm oil)	835	840	-5
	Kandla RBD Pamolein	855	860	-5
	Kakinada (Crude Palm Oil)	765	755	10
	Kakinada RBD Pamolein	845	855	-10
	Haldia Pamolein	865	870	-5
	Chennai RBD Pamolein	855	865	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	915	921	-6
	Krishnapattanam RBD Pamolein	850	860	-10
	Mumbai RBD Pamolein	875	875	Unch
	Mangalore RBD Pamolein	870	870	Unch
	Tuticorin (RBD Palmolein)	837	842	-5
	Mumbai (Refined)	850	858	-8
	Rajkot (Refined)	847	845	2
	Chennai (Refined)	845	845	Unch
	Hyderabad (Refined)	892	887	5
	Delhi (Refined)	945	940	5
	PFAD (Kandla)	560	570	-10
	RPS (Kandla)	685	700	-15
	Superolien (Kandla)	875	875	Unch



	Superolien (Mumbai)	900	900	Unch
	Kochi (RBD Palmolein)	#VALUE!	895	-
	Krishnapattanam (Crude Palm Oil)	765	755	10
	Mumbai (Crude Palm Oil)	760	770	-10
	Kolkata (Crude Palm Oil)	780	790	-10
	Palm Kernel Oil (1000) GMT	790	775	15
Refined Sunflower Oil	Chennai (Refined)	1130	1100	30
	Chennai (Crude)	1050	1030	20
	Mumbai (Refined)	1150	1150	Unch
	Mumbai(Expeller Oil)	1070	1130	-60
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1160	1130	30
	Hyderabad (Expeller)	1080	1050	30
	Latur (Refined)	1100	1100	Unch
	Latur (Expeller Oil)	1040	1040	Unch
	Chellakere (Expeller Oil)	1060	1060	Unch
	Erode (Expeller Oil)	1150	1160	-10
	Kakinada (Refined)	1150	1120	30
	Krishna Pattanam (Refined)	1150	1120	30
	Delhi (Refined)	1120	1130	-10
	Sun Oil (Rotterdam)	1000	990	10
Groundnut Oil	Rajkot	1325	1300	25
	Chennai	1320	1300	20
	Delhi	1350	1320	30
	Hyderabad *	1300	1300	Unch
	Mumbai	1340	1350	-10
	Gondal	1300	1300	Unch
	Jamnagar	1300	1300	Unch
	Gujarat GN Telia	2070	2100	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1139	1119	20
	Jaipur (Kacchi Ghani Oil)	1155	1135	20
	Kota (Expeller Oil)	1080	1080	Unch
	Kota (Kacchi Ghani Oil)	1160	1150	10
	Neewai (Expeller Oil)	1120	1100	20
	Neewai (Kacchi Ghani Oil)	1140	1120	20
	Bharatpur (Kacchi Ghani Oil)	1140	1140	Unch
	Sri-Ganga Nagar(Exp Oil)	1135	1125	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1145	1135	10
	Mumbai (Expeller Oil)	1090	1080	10
	Kolkata(Expeller Oil)	1200	1200	Unch



	New Delhi (Expeller Oil)	1140	1140	Unch
	Hapur (Expeller Oil)	1090	1090	Unch
	Hapur (Kacchi Ghani Oil)	1120	1120	Unch
	Agra (Kacchi Ghani Oil)	1145	1145	Unch
	Nagpur (Expeller Oil)	1113.3333	1113.3333	Unch
Refined Cottonseed Oil	Rajkot	945	950	-5
	Hyderabad	935	940	-5
	Mumbai	955	957	-2
	New Delhi	925	920	5
	Gujarat Cotton Wash	903	895	8
Coconut Oil	Kangayan (Crude)	1750	1750	Unch
	Cochin	1680	1680	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1120	1120	Unch
Vanaspati Oil	Uttar Pradesh	1240	1265	-25
	Kolkata	1190	1190	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%)	820	815	5
	Punjab 4%)	885	880	5
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	785	785	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	800	800	Unch
	Kolkata (Refined)	880	883	-3
	Raipur (Crude)	840	840	Unch
	Raipur (Refined)	930	930	Unch
	Odisha (Refined)	930	930	Unch
	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	750	748	2
	CNF India	760	760	Unch
Indonesia CPO USD/MT	FOB	728	728	Unch
	CNF India	750	750	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	748	745	3
RBD Palm Stearin (Malaysia Origin	FOB	765	765	Unch

USD/MT)				
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	845	835	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	688	685	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1040	1055	-15
Rapeseed Oil Rotterdam Euro/MT	FOB	780	785	-5
Argentina FOB (\$/MT)		19-Oct-20	17-Oct-20	Change
Crude Soybean Oil Ship		808	Closed	-
Refined Soy Oil (Bulk) Ship		836	Closed	-
Sunflower Oil Ship		960	Closed	-
Cottonseed Oil Ship		788	Closed	-
Refined Linseed Oil (Bulk) Ship		NA	Closed	-
<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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