



Domestic Fundamentals:

- Edible oil complex featured uptrend at various markets centers on Wednesday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on strong tone at Rs 960 per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded higher at Rs 920 per 10Kg at higher CNF indicating rise in demand. CBOT prices fall 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 799 per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 780 per 10Kg. 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 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 higher today at Rs 1140 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	3.80	954.00	961.00	951.00	953.00	25,335	-180	42385	1195
11-Nov	4.10	952.40	959.00	949.00	950.30	4,550	-425	12785	1330



Spread	Oct-20	Nov-20
Spot		
Oct-20	-37.00	
Nov-20		6.00

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	2.00	797.70	800.00	792.00	792.00	990	-405	2385	-350
11-Nov	1.70	790.60	795.30	785.60	785.80	1717	409	3526	374

Spread	Oct-20	Nov-20
Spot		
Oct-20	19.4	
Nov-20		-6.2

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.13	33.45	33.83	33.39	33.44
Jan	0.09	33.43	33.81	33.38	33.40
Mar	0.05	33.41	33.75	33.34	33.35
May	0.05	33.42	33.71	33.31	33.31
Jul	0.02	33.45	33.70	33.34	33.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	28.0	3020	3055	3001	3008
Dec	49.0	2946	2992	2945	2959
Jan	35.0	2892	2938	2880	2893
Feb	22.0	2848	2890	2826	2839

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/10/2020	6.64	14,636.48	4.14	77.68	73.56	5.58	92.66	40.89

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Oct-20	20-Oct-20	
Refined Soybean Oil	Indore	960	955	5
	Indore (Soy Solvent Crude)	910	908	2
	Mumbai	950	945	5

	Mumbai (Soy Degum)	920	900	20
	Kandla/Mundra	950	950	Unch
	Kandla/Mundra (Soy Degum)	920	905	15
	Kolkata	955	935	20
	Delhi	1006	995	11
	Nagpur	969	959	10
	Rajkot	945	930	15
	Kota	960	945	15
	Hyderabad	-	-	-
	Akola	975	960	15
	Amrawati	965	955	10
	Bundi	965	950	15
	Jalna	973	963	10
	Solapur	959	949	10
	Dhule	955	945	10
	Nanded	957	947	10
	Latur	965	958	7
	Argentina Crude Soya (CIF India) USD	891	865	26
	Argentina Crude Soya (FOB)	831	810	21
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	783	773	10
Palm Oil*	Kandla (Crude Palm Oil)	799	787	12
	Kandla (RBD Palm oil)	835	835	Unch
	Kandla RBD Pamolein	870	855	15
	Kakinada (Crude Palm Oil)	775	765	10
	Kakinada RBD Pamolein	850	845	5
	Haldia Pamolein	865	865	Unch
	Chennai RBD Pamolein	865	855	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	921	915	6
	Krishnapattanam RBD Pamolein	855	850	5
	Mumbai RBD Pamolein	885	875	10
	Mangalore RBD Pamolein	885	870	15
	Tuticorin (RBD Palmolein)	865	837	28
	Mumbai (Refined)	855	850	5
	Rajkot (Refined)	855	847	8
	Chennai (Refined)	870	845	25
	Hyderabad (Refined)	900	892	8
	Delhi (Refined)	940	945	-5
	PFAD (Kandla)	570	560	10
	RPS (Kandla)	700	685	15
	Superolien (Kandla)	875	875	Unch



	Superolien (Mumbai)	900	900	Unch
	Kochi (RBD Palmolein)	-	895	-
	Krishnapattanam (Crude Palm Oil)	775	765	10
	Mumbai (Crude Palm Oil)	760	760	Unch
	Kolkata (Crude Palm Oil)	800	780	20
	Palm Kernel Oil (1000) GMT	810	790	20
Refined Sunflower Oil	Chennai (Refined)	1140	1130	10
	Chennai (Crude)	1080	1050	30
	Mumbai (Refined)	1150	1150	Unch
	Mumbai(Expeller Oil)	1070	1070	Unch
	Kandla (Refined)	1200	1220	-20
	Hyderabad (Refined)	1140	1160	-20
	Hyderabad (Expeller)	1100	1080	20
	Latur (Refined)	1100	1100	Unch
	Latur (Expeller Oil)	1040	1040	Unch
	Chellakere (Expeller Oil)	1060	1060	Unch
	Erode (Expeller Oil)	1150	1150	Unch
	Kakinada (Refined)	1110	1150	-40
	Krishna Pattanam (Refined)	1110	1150	-40
	Delhi (Refined)	1120	1120	Unch
	Sun Oil (Rotterdam)	1005	1000	5
Groundnut Oil	Rajkot	1325	1325	Unch
	Chennai	1350	1320	30
	Delhi	1340	1350	-10
	Hyderabad *	1300	1300	Unch
	Mumbai	1340	1340	Unch
	Gondal	1300	1300	Unch
	Jamnagar	1300	1300	Unch
	Gujarat GN Telia	2080	2070	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1154	1139	15
	Jaipur (Kacchi Ghani Oil)	1170	1155	15
	Kota (Expeller Oil)	1110	1080	30
	Kota (Kacchi Ghani Oil)	1170	1160	10
	Neewai (Expeller Oil)	1135	1120	15
	Neewai (Kacchi Ghani Oil)	1155	1140	15
	Bharatpur (Kacchi Ghani Oil)	1150	1140	10
	Sri-Ganga Nagar(Exp Oil)	1145	1135	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1155	1145	10
	Mumbai (Expeller Oil)	1090	1090	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch



	New Delhi (Expeller Oil)	1160	1140	20
	Hapur (Expeller Oil)	1090	1090	Unch
	Hapur (Kacchi Ghani Oil)	1120	1120	Unch
	Agra (Kacchi Ghani Oil)	1155	1145	10
	Nagpur (Expeller Oil)	1113.3333	1113.3333	Unch
Refined Cottonseed Oil	Rajkot	960	945	15
	Hyderabad	945	935	10
	Mumbai	962	955	7
	New Delhi	935	925	10
	Gujarat Cotton Wash	855	903	-48
Coconut Oil	Kangayan (Crude)	1780	1750	30
	Cochin	1670	1680	-10
	Coconut Oil(Rot.)(Phil/Indo)	1130	1120	10
Vanaspati Oil	Uttar Pradesh	1250	1240	10
	Kolkata	1195	1190	5
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	825	820	5
	Punjab 4%)	880	885	-5
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	775	775	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	810	800	10
	Kolkata (Refined)	880	880	Unch
	Raipur (Crude)	840	840	Unch
	Raipur (Refined)	930	930	Unch
	Odisha (Refined)	930	930	Unch
	Vijayawada (Refined)	855	855	Unch
Malaysia Palmolein USD/MT	FOB	750	750	Unch
	CNF India	790	760	30
Indonesia CPO USD/MT	FOB	728	728	Unch
	CNF India	780	750	30
RBD Palm oil (Malaysia Origin USD/MT)	FOB	768	748	20
RBD Palm Stearin (Malaysia Origin)	FOB	778	765	13

USD/MT)				
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	865	845	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	698	688	10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	860	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1060	1040	20
Rapeseed Oil Rotterdam Euro/MT	FOB	774	780	-6
Argentina FOB (\$/MT)		20-Oct-20	19-Oct-20	Change
Crude Soybean Oil Ship		833	808	25
Refined Soy Oil (Bulk) Ship		862	836	26
Sunflower Oil Ship		960	960	Unch
Cottonseed Oil Ship		813	788	25
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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