

**Domestic Fundamentals:**

- Edible oil complex featured firm trend at various markets centers on Wednesday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on strong tone at Rs 970 per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded firm at Rs 920 per 10Kg at lower CNF indicating 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 firm at Rs 799 per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 773 per 10Kg. Palmolein prices traded firm at various locations in India on slow rise in demand. Import parity is reached 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 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 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	11.20	950.90	960.00	948.00	959.90	24,390	-945	41125	-1260
11-Nov	10.40	948.50	957.00	945.50	957.00	7,720	3170	15695	2910



Spread	Oct-20	Nov-20
Spot		
Oct-20	-32.00	
Nov-20		12.90

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	12.90	793.00	802.50	790.80	802.50	1006	16	2076	-309
11-Nov	16.40	786.50	800.00	785.00	799.80	2046	329	4012	486

Spread	Oct-20	Nov-20
Spot		
Oct-20	29.9	
Nov-20		-2.7

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.33	33.20	33.56	32.66	33.53
Jan	0.30	33.10	33.48	32.61	33.45
Mar	0.28	33.05	33.39	32.56	33.36
May	0.27	33.05	33.35	32.58	33.32
Jul	0.25	33.05	33.35	32.60	33.32

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	54.0	2998	3062	2998	3062
Dec	64.0	2945	3016	2939	3016
Jan	54.0	2879	2945	2871	2942
Feb	48.0	2827	2886	2818	2881

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/10/2020	6.68	14,679.62	4.14	77.69	73.58	5.59	92.91	40.17

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-Oct-20	21-Oct-20	
Refined Soybean Oil	Indore	970	960	10
	Indore (Soy Solvent Crude)	915	910	5
	Mumbai	965	950	15

	Mumbai (Soy Degum)	920	920	Unch
	Kandla/Mundra	950	950	Unch
	Kandla/Mundra (Soy Degum)	920	920	Unch
	Kolkata	955	955	Unch
	Delhi	1000	1006	-6
	Nagpur	974	969	5
	Rajkot	940	945	-5
	Kota	960	960	Unch
	Hyderabad	NA	NA	-
	Akola	980	975	5
	Amrawati	970	965	5
	Bundi	965	965	Unch
	Jalna	978	973	5
	Solapur	964	959	5
	Dhule	960	955	5
	Nanded	962	957	5
	Latur	965	965	Unch
	Argentina Crude Soya (CIF India) USD	883	891	-8
	Argentina Crude Soya (FOB)	838	831	7
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	783	783	Unch
Palm Oil*	Kandla (Crude Palm Oil)	799	799	Unch
	Kandla (RBD Palm oil)	835	835	Unch
	Kandla RBD Pamolein	870	870	Unch
	Kakinada (Crude Palm Oil)	775	775	Unch
	Kakinada RBD Pamolein	850	850	Unch
	Haldia Pamolein	865	865	Unch
	Chennai RBD Pamolein	865	865	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	921	921	Unch
	Krishnapattanam RBD Pamolein	855	855	Unch
	Mumbai RBD Pamolein	885	885	Unch
	Mangalore RBD Pamolein	885	885	Unch
	Tuticorin (RBD Palmolein)	865	865	Unch
	Mumbai (Refined)	855	855	Unch
	Rajkot (Refined)	855	855	Unch
	Chennai (Refined)	870	870	Unch
	Hyderabad (Refined)	900	900	Unch
	Delhi (Refined)	940	940	Unch
	PFAD (Kandla)	570	570	Unch
	RPS (Kandla)	700	700	Unch
	Superolien (Kandla)	875	875	Unch

	Superolien (Mumbai)	900	900	Unch
	Kochi (RBD Palmolein)	#VALUE!	895	-
	Krishnapattanam (Crude Palm Oil)	775	775	Unch
	Mumbai (Crude Palm Oil)	785	760	25
	Kolkata (Crude Palm Oil)	805	800	5
	Palm Kernel Oil (1000) GMT	810	810	Unch
Refined Sunflower Oil	Chennai (Refined)	1150	1140	10
	Chennai (Crude )	1090	1080	10
	Mumbai (Refined)	1150	1150	Unch
	Mumbai(Expeller Oil)	1110	1070	40
	Kandla (Refined)	1200	1200	Unch
	Hyderabad (Refined)	1140	1140	Unch
	Hyderabad (Expeller)	1100	1100	Unch
	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	1110	Unch
	Krishna Pattanam (Refined)	1110	1110	Unch
	Delhi (Refined)	1100	1120	-20
	Sun Oil (Rotterdam)	1005	1005	Unch
Groundnut Oil	Rajkot	1325	1325	Unch
	Chennai	1350	1350	Unch
	Delhi	1340	1340	Unch
	Hyderabad *	1300	1300	Unch
	Mumbai	1340	1340	Unch
	Gondal	1325	1300	25
	Jamnagar	1325	1300	25
	Gujarat GN Telia	2080	2080	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1154	1154	Unch
	Jaipur (Kacchi Ghani Oil)	1170	1170	Unch
	Kota (Expeller Oil)	1110	1110	Unch
	Kota (Kacchi Ghani Oil)	1170	1170	Unch
	Neewai (Expeller Oil)	1135	1135	Unch
	Neewai (Kacchi Ghani Oil)	1155	1155	Unch
	Bharatpur (Kacchi Ghani Oil)	1150	1150	Unch
	Sri-Ganga Nagar(Exp Oil)	1145	1145	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1155	1155	Unch
	Mumbai (Expeller Oil)	1090	1090	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch



	New Delhi (Expeller Oil)	1170	1160	10
	Hapur (Expeller Oil)	1095	1090	5
	Hapur (Kacchi Ghani Oil)	1125	1120	5
	Agra (Kacchi Ghani Oil)	1155	1155	Unch
	Nagpur (Expeller Oil)	1113.333 3	1113.333 3	Unch
Refined Cottonseed Oil	Rajkot	955	960	-5
	Hyderabad	945	945	Unch
	Mumbai	970	962	8
	New Delhi	940	935	5
	Gujarat Cotton Wash	913	855	58
Coconut Oil	Kangayan (Crude)	1780	1780	Unch
	Cochin	1680	1670	10
	Coconut Oil(Rot.)(Phil/Indo)	1120	1130	-10
Vanaspati Oil	Uttar Pradesh	1270	1250	20
	Kolkata	1200	1195	5
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	825	825	Unch
	Punjab 4%)	890	880	10
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	775	775	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	820	810	10
	Kolkata (Refined)	890	880	10
	Raipur (Crude)	850	840	10
	Raipur (Refined)	940	930	10
	Odisha (Refined)	945	930	15
	Vijayawada (Refined)	865	855	10
Malaysia Palmolein USD/MT	FOB	768	750	18
	CNF India	783	790	-7
Indonesia CPO USD/MT	FOB	750	728	22
	CNF India	773	780	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	770	768	2
RBD Palm Stearin (Malaysia Origin	FOB	780	778	2

USD/MT)				
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	870	865	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	695	698	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1040	1060	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	790	774	16
Argentina FOB (\$/MT)		21-Oct-20	20-Oct-20	Change
Crude Soybean Oil Ship		832	833	-1
Refined Soy Oil (Bulk) Ship		861	862	-1
Sunflower Oil Ship		960	960	Unch
Cottonseed Oil Ship		812	813	-1
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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