



Domestic Fundamentals:

- Edible oil complex featured strong trend at various markets centers on Friday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on strong tone at Rs 973 per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded up at Rs 930 per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading higher 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 802 per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 780 per 10Kg. Palmolein prices traded firm at various locations in India on slow rise in demand. Import parity is achieved 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 lower 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 while supply side is at low. 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.
- The Government set a record high target at 7.5 M Ha for mustard crop in 2020-21 (Rabi), under newly launched Mustard Mission. This mission aims to achieve self-sufficiency in producing oilseeds so as to reduce hefty import of edible oils. The Government has aimed to harvest record high 12.5 MT of mustard crop, which accounts for over 80% of total Rabi edible oil complex. Measures are adopted to increase the area from 6.9 M Ha previous year to 7.5 M Ha. Government will provide 26,700 tons of certified mustard seeds for Rabi 20-21, 6.4 percent higher quantity than required. Rajasthan, Gujarat, Uttar Pradesh and Madhya Pradesh are the major producers of mustard in the country.
- 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 fell 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.

Oil prices: 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	0.60	965.60	969.30	961.00	967.00	20,395	-3995	41460	335
11-Nov	-1.00	960.80	964.00	956.50	961.00	7,120	-600	19345	3650



Spread	Oct-20	Nov-20
Spot		
Oct-20	-52.00	
Nov-20		-6.00

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	0.60	804.50	806.50	799.10	805.00	627	-379	1752	-324
11-Nov	0.50	800.00	801.90	795.80	801.80	1516	-530	4392	380

Spread	Oct-20	Nov-20
Spot		
Oct-20	-6.0	
Nov-20		-3.2

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.02	33.89	34.05	33.46	33.71
Jan	0.02	33.68	33.84	33.34	33.55
Mar	0.02	33.54	33.68	33.22	33.41
May	0.01	33.45	33.58	33.18	33.37
Jul	0.05	33.45	33.59	33.18	33.41

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	4.00	3075	3064	3020	3064
Dec	12.0	3035	3037	2963	3027
Jan	-	2958	2963	2884	2943
Feb	5.00	2896	2901	2829	2879

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/10/2020	6.67	14,667.28	4.15	77.69	73.60	5.57	92.81	40.79

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		23-Oct-20	22-Oct-20	
Refined Soybean Oil	Indore	973	970	3
	Indore (Soy Solvent Crude)	925	915	10
	Mumbai	970	965	5

	Mumbai (Soy Degum)	930	920	10
	Kandla/Mundra	955	950	5
	Kandla/Mundra (Soy Degum)	920	920	Unch
	Kolkata	965	955	10
	Delhi	1006	1000	6
	Nagpur	984	974	10
	Rajkot	950	940	10
	Kota	970	960	10
	Hyderabad	NA	NA	-
	Akola	985	980	5
	Amrawati	980	970	10
	Bundi	975	965	10
	Jalna	988	978	10
	Solapur	974	964	10
	Dhule	970	960	10
	Nanded	972	962	10
	Latur	975	965	10
	Argentina Crude Soya (CIF India) USD	896	883	13
	Argentina Crude Soya (FOB)	846	838	8
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	783	783	Unch
Palm Oil*	Kandla (Crude Palm Oil)	802	799	3
	Kandla (RBD Palm oil)	835	835	Unch
	Kandla RBD Pamolein	870	870	Unch
	Kakinada (Crude Palm Oil)	785	775	10
	Kakinada RBD Pamolein	855	850	5
	Haldia Pamolein	870	865	5
	Chennai RBD Pamolein	865	865	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	921	921	Unch
	Krishnapattanam RBD Pamolein	860	855	5
	Mumbai RBD Pamolein	885	885	Unch
	Mangalore RBD Pamolein	885	885	Unch
	Tuticorin (RBD Palmolein)	865	865	Unch
	Mumbai (Refined)	862	855	7
	Rajkot (Refined)	855	855	Unch
	Chennai (Refined)	870	870	Unch
	Hyderabad (Refined)	880	900	-20
	Delhi (Refined)	950	940	10
	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)	785	775	10
	Mumbai (Crude Palm Oil)	780	785	-5
	Kolkata (Crude Palm Oil)	810	805	5
	Palm Kernel Oil (1000) GMT	810	810	Unch
Refined Sunflower Oil	Chennai (Refined)	1140	1150	-10
	Chennai (Crude)	1070	1090	-20
	Mumbai (Refined)	1180	1150	30
	Mumbai(Expeller Oil)	1150	1110	40
	Kandla (Refined)	1200	1200	Unch
	Hyderabad (Refined)	1135	1140	-5
	Hyderabad (Expeller)	1135	1100	35
	Latur (Refined)	1080	1100	-20
	Latur (Expeller Oil)	1020	1040	-20
	Chellakere (Expeller Oil)	1040	1060	-20
	Erode (Expeller Oil)	1160	1150	10
	Kakinada (Refined)	1125	1110	15
	Krishna Pattanam (Refined)	1090	1110	-20
	Delhi (Refined)	1100	1100	Unch
	Sun Oil (Rotterdam)	1005	1005	Unch
Groundnut Oil	Rajkot	1350	1325	25
	Chennai	1350	1350	Unch
	Delhi	1340	1340	Unch
	Hyderabad *	1300	1300	Unch
	Mumbai	1350	1340	10
	Gondal	1350	1325	25
	Jamnagar	1350	1325	25
	Gujarat GN Telia	2100	2080	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1169	1154	15
	Jaipur (Kacchi Ghani Oil)	1185	1170	15
	Kota (Expeller Oil)	1120	1110	10
	Kota (Kacchi Ghani Oil)	1180	1170	10
	Neewai (Expeller Oil)	1145	1135	10
	Neewai (Kacchi Ghani Oil)	1165	1155	10
	Bharatpur (Kacchi Ghani Oil)	1160	1150	10
	Sri-Ganga Nagar(Exp Oil)	1160	1145	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1170	1155	15
	Mumbai (Expeller Oil)	1100	1090	10
	Kolkata(Expeller Oil)	1200	1200	Unch



	New Delhi (Expeller Oil)	1170	1170	Unch
	Hapur (Expeller Oil)	1095	1095	Unch
	Hapur (Kacchi Ghani Oil)	1125	1125	Unch
	Agra (Kacchi Ghani Oil)	1165	1155	10
	Nagpur (Expeller Oil)	1120	1113.333 3	6.6667
Refined Cottonseed Oil	Rajkot	965	955	10
	Hyderabad	955	945	10
	Mumbai	970	970	Unch
	New Delhi	950	940	10
	Gujarat Cotton Wash	913	913	Unch
Coconut Oil	Kangayan (Crude)	1780	1780	Unch
	Cochin	1680	1680	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1120	1120	Unch
Vanaspati Oil	Uttar Pradesh	1280	1270	10
	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%)	835	825	10
	Punjab 4%)	890	890	Unch
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	785	785	Unch
	Hyderabad (Refined)	935	935	Unch
	Kolkata (Crude)	830	820	10
	Kolkata (Refined)	900	890	10
	Raipur (Crude)	855	850	5
	Raipur (Refined)	950	940	10
	Odisha (Refined)	955	945	10
	Vijayawada (Refined)	870	865	5
Malaysia Palmolein USD/MT	FOB	768	768	Unch
	CNF India	790	783	7
Indonesia CPO USD/MT	FOB	750	750	Unch
	CNF India	780	773	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	775	770	5
RBD Palm Stearin (Malaysia Origin	FOB	783	780	3

USD/MT)				
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	880	870	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	690	695	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	860	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1040	1040	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	790	790	Unch
Argentina FOB (\$/MT)		22-Oct-20	21-Oct-20	Change
Crude Soybean Oil Ship		847	832	15
Refined Soy Oil (Bulk) Ship		877	861	16
Sunflower Oil Ship		965	960	5
Cottonseed Oil Ship		827	812	15
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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