

Domestic Fundamentals:

- Edible oil complex featured strong trend at various markets centers on Saturday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on strong tone at Rs 975 (973) per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded up at Rs 935 (930) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading higher on Friday. 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. Values in brackets are figures of yesterday..
- CPO domestic prices traded firm at Rs 806 (802) per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 775 (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. Values in brackets are figures of yesterday.
- Sunflower Oil prices traded firm today at Rs 1140 (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. Values in brackets are figures of yesterday.
- 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.
- 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 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.

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	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	0.46	33.89	34.05	33.46	33.71
Jan	0.43	33.68	33.84	33.34	33.55
Mar	0.35	33.54	33.68	33.22	33.41
May	0.28	33.45	33.58	33.18	33.37
Jul	0.19	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)
24/10/2020	6.68	14,718.84	4.15	78.12	73.60	5.61	92.75	39.78

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Oct-20	23-Oct-20	
Refined Soybean Oil	Indore	975	973	2
	Indore (Soy Solvent Crude)	925	925	Unch
	Mumbai	975	970	5

	Mumbai (Soy Degum)	935	930	5
	Kandla/Mundra	965	955	10
	Kandla/Mundra (Soy Degum)	924	920	4
	Kolkata	960	965	-5
	Delhi	1006	1006	Unch
	Nagpur	984	984	Unch
	Rajkot	950	950	Unch
	Kota	970	970	Unch
	Hyderabad	NA	NA	-
	Akola	985	985	Unch
	Amrawati	980	980	Unch
	Bundi	975	975	Unch
	Jalna	988	988	Unch
	Solapur	974	974	Unch
	Dhule	970	970	Unch
	Nanded	972	972	Unch
	Latur	975	975	Unch
	Argentina Crude Soya (CIF India) USD	894	896	-2
	Argentina Crude Soya (FOB)	843	846	-3
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	Closed	782	-
Palm Oil*	Kandla (Crude Palm Oil)	806	802	4
	Kandla (RBD Palm oil)	850	835	15
	Kandla RBD Pamolein	875	870	5
	Kakinada (Crude Palm Oil)	785	785	Unch
	Kakinada RBD Pamolein	855	855	Unch
	Haldia Pamolein	880	870	10
	Chennai RBD Pamolein	875	865	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	931	921	10
	Krishnapattanam RBD Pamolein	865	860	5
	Mumbai RBD Pamolein	890	885	5
	Mangalore RBD Pamolein	880	885	-5
	Tuticorin (RBD Palmolein)	865	865	Unch
	Mumbai (Refined)	862	862	Unch
	Rajkot (Refined)	855	855	Unch
	Chennai (Refined)	870	870	Unch
	Hyderabad (Refined)	880	880	Unch
	Delhi (Refined)	950	950	Unch
	PFAD (Kandla)	575	570	5
	RPS (Kandla)	695	700	-5
	Superolien (Kandla)	895	875	20



	Superolien (Mumbai)	910	900	10
	Kochi (RBD Palmolein)	#VALUE!	895	-
	Krishnapattanam (Crude Palm Oil)	785	785	Unch
	Mumbai (Crude Palm Oil)	#VALUE!	780	-
	Kolkata (Crude Palm Oil)	#VALUE!	810	-
	Palm Kernel Oil (1000) GMT	#VALUE!	815	-
Refined Sunflower Oil	Chennai (Refined)	1140	1140	Unch
	Chennai (Crude)	1070	1070	Unch
	Mumbai (Refined)	1170	1180	-10
	Mumbai (Expeller Oil)	1110	1150	-40
	Kandla (Refined)	1220	1200	20
	Hyderabad (Refined)	1135	1135	Unch
	Hyderabad (Expeller)	1135	1135	Unch
	Latur (Refined)	1080	1080	Unch
	Latur (Expeller Oil)	1020	1020	Unch
	Chellakere (Expeller Oil)	1040	1040	Unch
	Erode (Expeller Oil)	1160	1160	Unch
	Kakinada (Refined)	1125	1125	Unch
	Krishna Pattanam (Refined)	1090	1090	Unch
	Delhi (Refined)	Closed	1100	-
	Sun Oil (Rotterdam)	Closed	1030	-
Groundnut Oil	Rajkot	1350	1350	Unch
	Chennai	1350	1350	Unch
	Delhi	1340	1340	Unch
	Hyderabad *	1300	1300	Unch
	Mumbai	1350	1350	Unch
	Gondal	1350	1350	Unch
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2100	2100	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1184	1169	15
	Jaipur (Kacchi Ghani Oil)	1200	1185	15
	Kota (Expeller Oil)	1120	1120	Unch
	Kota (Kacchi Ghani Oil)	1190	1180	10
	Neewai (Expeller Oil)	1165	1145	20
	Neewai (Kacchi Ghani Oil)	1185	1165	20
	Bharatpur (Kacchi Ghani Oil)	1190	1160	30
	Sri-Ganga Nagar (Exp Oil)	1190	1160	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1200	1170	30
	Mumbai (Expeller Oil)	1100	1100	Unch
	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)	1195	1165	30
	Nagpur (Expeller Oil)	1120	1120	Unch
Refined Cottonseed Oil	Rajkot	965	965	Unch
	Hyderabad	955	955	Unch
	Mumbai	960	970	-10
	New Delhi	950	950	Unch
	Gujarat Cotton Wash	915	913	2
Coconut Oil	Kangayan (Crude)	1780	1780	Unch
	Cochin	1680	1680	Unch
	Coconut Oil(Rot.)(Phil/Indo)	Closed	1160	-
Vanaspati Oil	Uttar Pradesh	Closed	1280	-
	Kolkata	Closed	1200	-
	Rajkot	Closed	1373	-
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	835	835	Unch
	Punjab 4%)	900	890	10
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	785	785	Unch
	Hyderabad (Refined)	935	935	Unch
	Kolkata (Crude)	Closed	830	-
	Kolkata (Refined)	Closed	900	-
	Raipur (Crude)	855	855	Unch
	Raipur (Refined)	950	950	Unch
	Odisha (Refined)	955	955	Unch
	Vijayawada (Refined)	870	870	Unch
Malaysia Palmolein USD/MT	FOB	775	768	7
	CNF India	785	790	-5
Indonesia CPO USD/MT	FOB	753	750	3
	CNF India	775	780	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	775	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	783	-

RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	880	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	690	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	875	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1050	1040	10
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	785	-
Argentina FOB (\$/MT)		23-Oct-20	22-Oct-20	Change
Crude Soybean Oil Ship		852	847	5
Refined Soy Oil (Bulk) Ship		882	877	5
Sunflower Oil Ship		975	965	10
Cottonseed Oil Ship		832	827	5
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2020 Indian Agribusiness Systems Ltd.