



Domestic Fundamentals:

- Edible oil complex featured strong trend at various markets centers on Monday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on strong tone at Rs 99 (975) per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded up at Rs 945 (935) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading higher on Monday. 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 812 (806) per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 790 (795) 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 down today at Rs 1146 (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. 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	18.30	970.00	980.60	969.00	980.00	9,375	3585	21120	5960
11-Nov	13.20	973.20	974.00	967.80	974.00	1,605	1550	2920	2885

Spread	Oct-20	Nov-20
Spot		
Oct-20	-45.80	
Nov-20		-5.80

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	19.00	809.40	823.90	809.00	822.00	1448	-1175	1131	-2159
11-Nov	22.40	805.00	820.00	805.00	819.40	2696	1899	4967	-21413

Spread	Oct-20	Nov-20
Spot		
Oct-20	39.4	
Nov-20		49.4

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.58	34.16	34.74	34.01	34.69
Jan	0.57	34.00	34.56	33.87	34.53
Mar	0.57	33.80	34.38	33.70	34.34
May	0.59	33.63	34.23	33.56	34.22
Jul	0.58	33.66	34.19	33.47	34.16

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	161.0	3120	3233	3117	3225
Dec	158.0	3053	3195	3053	3186
Jan	127.0	2971	3078	2971	3069
Feb	102.0	2908	2986	2908	2981

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/10/2020	6.70	14,661.52	4.16	78.05	73.85	5.62	92.94	38.94

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-Oct-20	24-Oct-20	
Refined Soybean Oil	Indore	990	975	15
	Indore (Soy Solvent Crude)	940	925	15
	Mumbai	980	975	5

	Mumbai (Soy Degum)	945	935	10
	Kandla/Mundra	975	965	10
	Kandla/Mundra (Soy Degum)	940	924	16
	Kolkata	975	960	15
	Delhi	1022	1006	16
	Nagpur	994	984	10
	Rajkot	950	950	Unch
	Kota	990	970	20
	Hyderabad	-	-	-
	Akola	995	985	10
	Amrawati	995	980	15
	Bundi	995	975	20
	Jalna	998	988	10
	Solapur	984	974	10
	Dhule	980	970	10
	Nanded	982	972	10
	Latur	980	975	5
	Argentina Crude Soya (CIF India) USD	904	894	10
	Argentina Crude Soya (FOB)	847	843	4
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	-	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	812	806	6
	Kandla (RBD Palm oil)	855	850	5
	Kandla RBD Pamolein	880	875	5
	Kakinada (Crude Palm Oil)	795	785	10
	Kakinada RBD Pamolein	865	855	10
	Haldia Pamolein	890	880	10
	Chennai RBD Pamolein	875	875	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	929	931	-2
	Krishnapattanam RBD Pamolein	870	865	5
	Mumbai RBD Pamolein	895	890	5
	Mangalore RBD Pamolein	890	880	10
	Tuticorin (RBD Palmolein)	880	865	15
	Mumbai (Refined)	865	862	3
	Rajkot (Refined)	865	855	10
	Chennai (Refined)	885	870	15
	Hyderabad (Refined)	890	880	10
	Delhi (Refined)	965	950	15
	PFAD (Kandla)	570	575	-5
	RPS (Kandla)	700	695	5
	Superolien (Kandla)	885	895	-10



	Superolien (Mumbai)	905	910	-5
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	795	785	10
	Mumbai (Crude Palm Oil)	790	Closed	-
	Kolkata (Crude Palm Oil)	825	Closed	-
	Palm Kernel Oil (1000) GMT	-	Closed	-
Refined Sunflower Oil	Chennai (Refined)	1160	1140	20
	Chennai (Crude)	1100	1070	30
	Mumbai (Refined)	1180	1170	10
	Mumbai (Expeller Oil)	1150	1110	40
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1160	1135	25
	Hyderabad (Expeller)	1150	1135	15
	Latur (Refined)	1090	1080	10
	Latur (Expeller Oil)	1030	1020	10
	Chellakere (Expeller Oil)	1050	1040	10
	Erode (Expeller Oil)	1180	1160	20
	Kakinada (Refined)	1140	1125	15
	Krishna Pattanam (Refined)	1100	1090	10
	Delhi (Refined)	1130	Closed	-
	Sun Oil (Rotterdam)	-	Closed	-
Groundnut Oil	Rajkot	1400	1350	50
	Chennai	1350	1350	Unch
	Delhi	1320	1340	-20
	Hyderabad *	1300	1300	Unch
	Mumbai	1430	1350	80
	Gondal	1400	1350	50
	Jamnagar	1400	1350	50
	Gujarat GN Telia	2220	2100	120
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1209	1184	25
	Jaipur (Kacchi Ghani Oil)	1225	1200	25
	Kota (Expeller Oil)	1135	1120	15
	Kota (Kacchi Ghani Oil)	1230	1190	40
	Neewai (Expeller Oil)	1190	1165	25
	Neewai (Kacchi Ghani Oil)	1210	1185	25
	Bharatpur (Kacchi Ghani Oil)	1200	1190	10
	Sri-Ganga Nagar (Exp Oil)	1210	1190	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1220	1200	20
	Mumbai (Expeller Oil)	1150	1100	50
	Kolkata (Expeller Oil)	1200	1200	Unch

	New Delhi (Expeller Oil)	1205	1170	35
	Hapur (Expeller Oil)	1095	1095	Unch
	Hapur (Kacchi Ghani Oil)	1125	1125	Unch
	Agra (Kacchi Ghani Oil)	1205	1195	10
	Nagpur (Expeller Oil)	1120	1120	Unch
Refined Cottonseed Oil	Rajkot	975	965	10
	Hyderabad	965	955	10
	Mumbai	985	960	25
	New Delhi	970	950	20
	Gujarat Cotton Wash	935	915	20
Coconut Oil	Kangayan (Crude)	1730	1780	-50
	Cochin	1690	1680	10
	Coconut Oil(Rot.)(Phil/Indo)	-	Closed	-
Vanaspati Oil	Uttar Pradesh	1280	Closed	-
	Kolkata	1210	Closed	-
	Rajkot	1373	Closed	-
Sesame Oil	New Delhi	1340	1350	-10
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	845	835	10
	Punjab 4%)	895	900	-5
	Bhatinda (Crude 4%)	800	760	40
	Bhatinda (Refined 4%)	915	875	40
	Hyderabad (Crude)	785	785	Unch
	Hyderabad (Refined)	935	935	Unch
	Kolkata (Crude)	840	Closed	-
	Kolkata (Refined)	930	Closed	-
	Raipur (Crude)	890	855	35
	Raipur (Refined)	990	950	40
	Odisha (Refined)	985	955	30
	Vijayawada (Refined)	895	870	25
Malaysia Palmolein USD/MT	FOB	793	775	18
	CNF India	800	785	15
Indonesia CPO USD/MT	FOB	775	753	22
	CNF India	790	775	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	790	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	795	Closed	-

RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	915	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	700	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1045	1050	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	-	Closed	-
Argentina FOB (\$/MT)		24-Oct-20	23-Oct-20	Change
Crude Soybean Oil Ship		Closed	852	-
Refined Soy Oil (Bulk) Ship		Closed	882	-
Sunflower Oil Ship		Closed	975	-
Cottonseed Oil Ship		Closed	832	-
Refined Linseed Oil (Bulk) Ship		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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