



### Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Tuesday.
- Soy oil refined domestic prices featured firm trend at various locations. Indore prices closed on firm tone at Rs 990 (990) per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded up at Rs 950 (940) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading down on Tuesday. 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 higher at Rs 829 (812) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 810 (790) 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 higher today at Rs 1160 (1160) 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 AmSpec Inspection Company, Malaysia Palm oil products export for October 1-25 rise 7.1 Percent to 1,412,361 tonnes compared to 1,319,405 tonnes last month. Crude Palm Oil export increase by 17.12 percent to 465,751 tonnes from 397,615 tonnes compared to last month. RBD Palm oil export decreased by 23.06 percent to 73,010 tonnes from 94,895 tonnes compared to last month. RBD Palm olein export increase by 22.52 percent to 431,695 tonnes from 352,330 tonnes compared to 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-Nov	-3.90	978.00	986.80	973.10	977.80	25,675	-1425	35565	-245
11-Dec	-7.20	974.00	981.50	965.10	969.50	11,700	2325	22135	1015

Spread	Oct-20	Nov-20
Spot		
Nov-20	-37.80	
Dec-20		-8.30

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	4.60	815.20	827.80	815.20	824.30	547	-901	896	-235
11-Nov	2.40	814.00	823.80	810.80	818.10	2488	-208	5279	312

Spread	Oct-20	Nov-20
Spot		
Oct-20	4.7	
Nov-20		-6.2

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

Contract	+/-	Open	High	Low	Close
Dec	0.18	34.36	34.70	34.19	34.28
Jan	0.17	34.20	34.42	33.98	34.07
Mar	0.18	33.85	34.12	33.74	33.78
May	0.14	33.67	33.89	33.58	33.62
Jul	0.13	33.61	33.76	33.54	33.54

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	7.00	3200	3242	3183	3231
Dec	8.00	3166	3208	3133	3193
Jan	5.00	3055	3084	3018	3061
Feb	10.0	2987	2992	2934	2970

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/10/2020	6.70	14,639.16	4.16	78.28	73.75	5.64	92.91	38.91

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		27-Oct-20	26-Oct-20	
Refined Soybean Oil	Indore	990	990	Unch
	Indore (Soy Solvent Crude)	940	940	Unch
	Mumbai	985	980	5

	Mumbai (Soy Degum)	955	945	10
	Kandla/Mundra	980	975	5
	Kandla/Mundra (Soy Degum)	950	940	10
	Kolkata	985	975	10
	Delhi	1034	1022	12
	Nagpur	996	994	2
	Rajkot	960	950	10
	Kota	990	990	Unch
	Hyderabad	-	-	-
	Akola	1000	995	5
	Amrawati	997	995	2
	Bundi	995	995	Unch
	Jalna	1000	998	2
	Solapur	986	984	2
	Dhule	982	980	2
	Nanded	984	982	2
	Latur	990	980	10
	Argentina Crude Soya (CIF India) USD	910	904	6
	Argentina Crude Soya (FOB)	857	847	10
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	788	787	1
Palm Oil*	Kandla (Crude Palm Oil)	829	812	17
	Kandla (RBD Palm oil)	860	855	5
	Kandla RBD Pamolein	880	880	Unch
	Kakinada (Crude Palm Oil)	805	795	10
	Kakinada RBD Pamolein	875	865	10
	Haldia Pamolein	900	890	10
	Chennai RBD Pamolein	885	875	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	935	929	6
	Krishnapattanam RBD Pamolein	880	870	10
	Mumbai RBD Pamolein	915	895	20
	Mangalore RBD Pamolein	890	890	Unch
	Tuticorin (RBD Palmolein)	895	880	15
	Mumbai (Refined)	870	865	5
	Rajkot (Refined)	875	865	10
	Chennai (Refined)	900	885	15
	Hyderabad (Refined)	895	890	5
	Delhi (Refined)	975	965	10
	PFAD (Kandla)	578	570	8
	RPS (Kandla)	700	700	Unch
	Superolien (Kandla)	885	885	Unch

	Superolien (Mumbai)	905	905	Unch
	Kochi (RBD Palmolein)	-	895	-
	Krishnapattanam (Crude Palm Oil)	805	795	10
	Mumbai (Crude Palm Oil)	825	790	35
	Kolkata (Crude Palm Oil)	825	825	Unch
	Palm Kernel Oil (1000) GMT	900	900	Unch
Refined Sunflower Oil	Chennai (Refined)	1160	1160	Unch
	Chennai (Crude )	1100	1100	Unch
	Mumbai (Refined)	1180	1180	Unch
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1160	1160	Unch
	Hyderabad (Expeller)	1150	1150	Unch
	Latur (Refined)	1090	1090	Unch
	Latur (Expeller Oil)	1030	1030	Unch
	Chellakere (Expeller Oil)	1050	1050	Unch
	Erode (Expeller Oil)	1180	1180	Unch
	Kakinada (Refined)	1140	1140	Unch
	Krishna Pattanam (Refined)	1100	1100	Unch
	Delhi (Refined)	1120	1130	-10
	Sun Oil (Rotterdam)	1020	1000	20
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1420	1350	70
	Delhi	1430	1320	110
	Hyderabad *	1350	1300	50
	Mumbai	1450	1430	20
	Gondal	1400	1400	Unch
	Jamnagar	1400	1400	Unch
	Gujarat GN Telia	2240	2220	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1209	1209	Unch
	Jaipur (Kacchi Ghani Oil)	1225	1225	Unch
	Kota (Expeller Oil)	1135	1135	Unch
	Kota (Kacchi Ghani Oil)	1230	1230	Unch
	Neewai (Expeller Oil)	1190	1190	Unch
	Neewai (Kacchi Ghani Oil)	1210	1210	Unch
	Bharatpur (Kacchi Ghani Oil)	1200	1200	Unch
	Sri-Ganga Nagar (Exp Oil)	1210	1210	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1220	1220	Unch
	Mumbai (Expeller Oil)	1170	1150	20
	Kolkata (Expeller Oil)	1200	1200	Unch

	New Delhi (Expeller Oil)	1215	1205	10
	Hapur (Expeller Oil)	1100	1095	5
	Hapur (Kacchi Ghani Oil)	1130	1125	5
	Agra (Kacchi Ghani Oil)	1205	1205	Unch
	Nagpur (Expeller Oil)	1133.333 3	1120	13.333
Refined Cottonseed Oil	Rajkot	980	975	5
	Hyderabad	970	965	5
	Mumbai	1005	985	20
	New Delhi	975	970	5
	Gujarat Cotton Wash	953	935	18
Coconut Oil	Kangayan (Crude)	1730	1730	Unch
	Cochin	1690	1690	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1200	1210	-10
Vanaspati Oil	Uttar Pradesh	1300	1280	20
	Kolkata	1215	1210	5
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1290	1340	-50
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	855	845	10
	Punjab 4%)	930	895	35
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	785	785	Unch
	Hyderabad (Refined)	935	935	Unch
	Kolkata (Crude)	875	840	35
	Kolkata (Refined)	950	930	20
	Raipur (Crude)	890	890	Unch
	Raipur (Refined)	990	990	Unch
	Odisha (Refined)	985	985	Unch
	Vijayawada (Refined)	895	895	Unch
Malaysia Palmolein USD/MT	FOB	808	793	15
	CNF India	820	800	20
Indonesia CPO USD/MT	FOB	785	775	10
	CNF India	810	790	20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	803	790	13
RBD Palm Stearin (Malaysia Origin	FOB	805	795	10

USD/MT)				
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	955	915	40
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	710	700	10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1070	1045	25
Rapeseed Oil Rotterdam Euro/MT	FOB	792	785	7
Argentina FOB (\$/MT)		26-Oct-20	24-Oct-20	Change
Crude Soybean Oil Ship		854	Closed	-
Refined Soy Oil (Bulk) Ship		884	Closed	-
Sunflower Oil Ship		975	Closed	-
Cottonseed Oil Ship		834	Closed	-
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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