

**Domestic Fundamentals:**

- Edible oil complex featured firm trend at various markets centers on Wednesday.
- Soy oil refined domestic prices featured firm trend at various locations. Indore prices closed on strong tone at Rs 995 (990) per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded firm at Rs 950 (950) 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 834 (829) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 813 (810) per 10Kg. Palmolein prices traded up 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 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	-9.30	967.80	971.80	958.60	977.80	11,190	-15910	24370	-11440
11-Dec	-14.50	960.00	967.00	956.00	969.50	610	-8765	3305	-17815

Spread	Oct-20	Nov-20
Spot		
Nov-20	-14.50	
Dec-20		-2.80

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	-0.20	824.50	835.60	824.00	826.90	393	164	746	321
11-Nov	-4.30	817.70	826.00	810.60	813.60	2430	982	5345	4214

Spread	Oct-20	Nov-20
Spot		
Oct-20	7.1	
Nov-20		-13.3

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

Contract	+/-	Open	High	Low	Close
Dec	0.66	34.11	34.11	33.33	33.45
Jan	0.60	33.93	33.95	33.21	33.32
Mar	0.53	33.68	33.70	33.03	33.14
May	0.45	33.51	33.53	32.91	33.03
Jul	0.45	33.45	33.47	32.89	32.95

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

Contract	+/-	Open	High	Low	Close
Nov	23.0	3211	3370	3211	3260
Dec	22.0	3164	3333	3160	3218
Jan	14.0	3042	3123	3028	3051
Feb	11.0	2950	3025	2940	2965

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/10/2020	6.72	14,672.47	4.15	78.27	73.88	5.73	93.56	37.45

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Oct-20	27-Oct-20	
Refined Soybean Oil	Indore	995	990	5

	Indore (Soy Solvent Crude)	945	940	5
	Mumbai	990	985	5
	Mumbai (Soy Degum)	955	955	Unch
	Kandla/Mundra	980	980	Unch
	Kandla/Mundra (Soy Degum)	950	950	Unch
	Kolkata	985	985	Unch
	Delhi	1022	1034	-12
	Nagpur	994	996	-2
	Rajkot	955	960	-5
	Kota	980	990	-10
	Hyderabad	-	-	-
	Akola	995	1000	-5
	Amrawati	995	997	-2
	Bundi	985	995	-10
	Jalna	998	1000	-2
	Solapur	984	986	-2
	Dhule	980	982	-2
	Nanded	982	984	-2
	Latur	980	990	-10
	Argentina Crude Soya (CIF India) USD	888	910	-22
	Argentina Crude Soya (FOB)	840	857	-17
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	778	788	-10
Palm Oil*	Kandla (Crude Palm Oil)	834	829	5
	Kandla (RBD Palm oil)	865	860	5
	Kandla RBD Pamolein	890	880	10
	Kakinada (Crude Palm Oil)	805	805	Unch
	Kakinada RBD Pamolein	875	875	Unch
	Haldia Pamolein	895	900	-5
	Chennai RBD Pamolein	885	885	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	935	935	Unch
	Krishnapattanam RBD Pamolein	880	880	Unch
	Mumbai RBD Pamolein	900	915	-15
	Mangalore RBD Pamolein	895	890	5
	Tuticorin (RBD Palmolein)	892	895	-3
	Mumbai (Refined)	880	870	10
	Rajkot (Refined)	875	875	Unch
	Chennai (Refined)	900	900	Unch
	Hyderabad (Refined)	900	895	5
	Delhi (Refined)	970	975	-5
	PFAD (Kandla)	578	578	Unch

	RPS (Kandla)	700	700	Unch
	Superolien (Kandla)	885	885	Unch
	Superolien (Mumbai)	905	905	Unch
	Kochi (RBD Palmolein)	-	895	-
	Krishnapattanam (Crude Palm Oil)	805	805	Unch
	Mumbai (Crude Palm Oil)	815	825	-10
	Kolkata (Crude Palm Oil)	825	825	Unch
	Palm Kernel Oil (1000) GMT	925	900	25
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)	1140	1160	-20
	Hyderabad (Expeller)	1100	1150	-50
	Latur (Refined)	1060	1090	-30
	Latur (Expeller Oil)	1000	1030	-30
	Chellakere (Expeller Oil)	1020	1050	-30
	Erode (Expeller Oil)	1180	1180	Unch
	Kakinada (Refined)	1140	1140	Unch
	Krishna Pattanam (Refined)	1140	1140	Unch
	Delhi (Refined)	1120	1120	Unch
	Sun Oil (Rotterdam)	1010	1020	-10
Groundnut Oil	Rajkot	1350	1400	-50
	Chennai	1420	1420	Unch
	Delhi	1450	1430	20
	Hyderabad *	1350	1350	Unch
	Mumbai	1420	1450	-30
	Gondal	1350	1400	-50
	Jamnagar	1350	1400	-50
	Gujarat GN Telia	2190	2240	-50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1209	1209	Unch
	Jaipur (Kacchi Ghani Oil)	1225	1225	Unch
	Kota (Expeller Oil)	1155	1135	20
	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	1170	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1200	1215	-15
	Hapur (Expeller Oil)	1100	1100	Unch
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1205	1205	Unch
	Nagpur (Expeller Oil)	1133.333 3	1133.333 3	Unch
Refined Cottonseed Oil	Rajkot	970	980	-10
	Hyderabad	960	970	-10
	Mumbai	1000	1005	-5
	New Delhi	965	975	-10
	Gujarat Cotton Wash	945	953	-8
Coconut Oil	Kangayan (Crude)	1720	1730	-10
	Cochin	1690	1690	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1220	1200	20
Vanaspati Oil	Uttar Pradesh	1320	1300	20
	Kolkata	1215	1215	Unch
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1290	1290	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	855	855	Unch
	Punjab 4%)	950	930	20
	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	875	Unch
	Kolkata (Refined)	975	950	25
	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	810	808	2
	CNF India	823	820	3
Indonesia CPO USD/MT	FOB	785	785	Unch
	CNF India	813	810	3

RBD Palm oil (Malaysia Origin USD/MT)	FOB	803	803	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	805	805	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	955	955	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	710	710	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	930	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1070	1070	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	795	792	3
<b>Argentina FOB (\$/MT)</b>		<b>27-Oct-20</b>	<b>26-Oct-20</b>	<b>Change</b>
Crude Soybean Oil Ship		842	854	-12
Refined Soy Oil (Bulk) Ship		871	884	-13
Sunflower Oil Ship		970	975	-5
Cottonseed Oil Ship		822	834	-12
Refined Linseed Oil (Bulk) Ship		-	-	-
<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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