

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Thursday.
- Soy oil refined domestic prices featured sideways trend at various locations. Indore prices closed on down tone at Rs 988 (995) per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded firm at Rs 935 (950) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading down on Thursday. 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 lower at Rs 829 (834) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 815 (813) 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 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.
- SEA, leading trade body has urged the Indian Government not to reduce edible oil import tax as it would hurt local farmers as they are expecting boost in production. "It would not be proper to tamper with the reduction of import duties or encourage public sector undertakings to import edible oils at concessional duties as it would be counterproductive," the Solvent Extractors' Association of India (SEA) said in a letter written to various federal ministries. India fulfils more than 70% of its edible oil requirement through imports and the current rise in prices is necessary to encourage farmers to expand the area under oilseeds and adopt better farm practices, the SEA said.
- 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	5.00	963.00	971.00	962.50	970.60	15,955	4765	32155	7785
11-Dec	4.80	961.50	967.00	959.00	966.30	10,065	9455	27645	24340

Spread	Oct-20	Nov-20
Spot		
Nov-20	-35.60	
Dec-20		-4.30

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	2.30	829.00	832.00	828.50	830.90	522	129	548	-198
11-Nov	6.20	813.00	820.90	812.60	820.40	1448	-982	5303	-42

Spread	Oct-20	Nov-20
Spot		
Oct-20	-1.9	
Nov-20		-10.5

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

Contract	+/-	Open	High	Low	Close
Dec	0.27	33.42	33.56	33.10	33.15
Jan	0.24	33.29	33.44	32.98	33.05
Mar	0.22	33.08	33.21	32.80	32.86
May	0.22	32.90	33.01	32.64	32.68
Jul	0.21	32.79	32.88	32.55	32.57

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)
29/10/2020	6.71	14,683.52	4.15	78.24	74.10	5.78	93.77	35.55-*

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Oct-20	28-Oct-20	
Refined Soybean Oil	Indore	988	995	-7

	Indore (Soy Solvent Crude)	935	945	-10
	Mumbai	975	990	-15
	Mumbai (Soy Degum)	940	955	-15
	Kandla/Mundra	980	980	Unch
	Kandla/Mundra (Soy Degum)	935	950	-15
	Kolkata	985	985	Unch
	Delhi	1055	1022	33
	Nagpur	994	994	Unch
	Rajkot	955	955	Unch
	Kota	980	980	Unch
	Hyderabad	NA	NA	-
	Akola	995	995	Unch
	Amrawati	995	995	Unch
	Bundi	985	985	Unch
	Jalna	998	998	Unch
	Solapur	984	984	Unch
	Dhule	980	980	Unch
	Nanded	982	982	Unch
	Latur	980	980	Unch
	Argentina Crude Soya (CIF India) USD	878	888	-10
	Argentina Crude Soya (FOB)	827	840	-13
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	775	778	-3
Palm Oil*	Kandla (Crude Palm Oil)	829	834	-5
	Kandla (RBD Palm oil)	870	865	5
	Kandla RBD Pamolein	890	890	Unch
	Kakinada (Crude Palm Oil)	805	805	Unch
	Kakinada RBD Pamolein	875	875	Unch
	Haldia Pamolein	895	895	Unch
	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	900	Unch
	Mangalore RBD Pamolein	895	895	Unch
	Tuticorin (RBD Palmolein)	892	892	Unch
	Mumbai (Refined)	880	880	Unch
	Rajkot (Refined)	875	875	Unch
	Chennai (Refined)	900	900	Unch
	Hyderabad (Refined)	900	900	Unch
	Delhi (Refined)	965	970	-5
	PFAD (Kandla)	580	578	2

	RPS (Kandla)	705	700	5
	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)	825	815	10
	Kolkata (Crude Palm Oil)	830	825	5
	Palm Kernel Oil (1000) GMT	900	925	-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	1140	Unch
	Hyderabad (Expeller)	1100	1100	Unch
	Latur (Refined)	1060	1060	Unch
	Latur (Expeller Oil)	1000	1000	Unch
	Chellakere (Expeller Oil)	1020	1020	Unch
	Erode (Expeller Oil)	1180	1180	Unch
	Kakinada (Refined)	1140	1140	Unch
	Krishna Pattanam (Refined)	1140	1140	Unch
	Delhi (Refined)	1130	1120	10
	Sun Oil (Rotterdam)	1005	1010	-5
Groundnut Oil	Rajkot	1325	1350	-25
	Chennai	1400	1420	-20
	Delhi	1420	1450	-30
	Hyderabad *	1320	1350	-30
	Mumbai	1420	1420	Unch
	Gondal	1325	1350	-25
	Jamnagar	1325	1350	-25
	Gujarat GN Telia	2180	2190	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1214	1209	5
	Jaipur (Kacchi Ghani Oil)	1230	1225	5
	Kota (Expeller Oil)	1185	1155	30
	Kota (Kacchi Ghani Oil)	1240	1230	10
	Neewai (Expeller Oil)	1195	1190	5
	Neewai (Kacchi Ghani Oil)	1215	1210	5
	Bharatpur (Kacchi Ghani Oil)	1210	1200	10
	Sri-Ganga Nagar(Exp Oil)	1220	1210	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1230	1220	10

	Mumbai (Expeller Oil)	1170	1170	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1195	1200	-5
	Hapur (Expeller Oil)	1100	1100	Unch
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1215	1205	10
	Nagpur (Expeller Oil)	1133.333 3	1133.333 3	Unch
Refined Cottonseed Oil	Rajkot	970	970	Unch
	Hyderabad	960	960	Unch
	Mumbai	1000	1000	Unch
	New Delhi	960	965	-5
	Gujarat Cotton Wash	945	945	Unch
Coconut Oil	Kangayan (Crude)	1710	1720	-10
	Cochin	1530	1690	-160
	Coconut Oil(Rot.)(Phil/Indo)	1200	1220	-20
Vanaspati Oil	Uttar Pradesh	1310	1320	-10
	Kolkata	1215	1215	Unch
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1285	1290	-5
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	855	855	Unch
	Punjab 4%)	880	950	-70
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	815	785	30
	Hyderabad (Refined)	960	935	25
	Kolkata (Crude)	875	875	Unch
	Kolkata (Refined)	975	975	Unch
	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	-
	CNF India	825	823	2
Indonesia CPO USD/MT	FOB	-	785	-
	CNF India	815	813	2

RBD Palm oil (Malaysia Origin USD/MT)	FOB	-	803	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	-	805	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	-	955	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	710	-
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	800	795	5
Argentina FOB (\$/MT)		28-Oct-20	27-Oct-20	Change
Crude Soybean Oil Ship		830	842	-12
Refined Soy Oil (Bulk) Ship		859	871	-12
Sunflower Oil Ship		960	970	-10
Cottonseed Oil Ship		810	822	-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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