

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Monday.
- Soy oil refined domestic prices featured sideways trend at various locations. Indore prices closed on firm tone at Rs 980 (980) per 10 Kg. Demand of soy oil is rising ahead of festival season. Degum prices at Kandla traded down at Rs 940 (938) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up 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 831 (831) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 810 (800) per 10Kg. Palmolein prices traded firm at various locations in India on slow rise in demand. Import parity returned to disparity 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 firm 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 cargo surveyor Intertek Testing Services (ITS), Malaysia Palm oil products export for October rise 5.6 Percent to 1,690,237 tonnes compared to 1,600,981 tonnes last month. Top buyers were India & subcontinent 444,725 tons (430,585 tons), European Union 344,165 tons (355,026 tons) and China at 238,135 tons (282,860 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-Nov	3.60	960.10	968.00	958.00	967.00	14,435	-5150	31165	-600
11-Dec	1.70	955.10	960.40	950.60	959.50	9,190	-1500	29825	855

Spread	Oct-20	Nov-20
Spot		
Nov-20	13.00	
Dec-20		-7.50

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	0.30	832.00	832.50	830.20	831.50	302	0	384	0
11-Nov	3.90	814.00	822.00	807.00	821.40	3419	701	4684	-294

Spread	Oct-20	Nov-20
Spot		
Oct-20	-0.5	
Nov-20		-10.1

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.38	33.07	33.55	33.00	33.44
Jan	0.37	32.94	33.41	32.85	33.28
Mar	0.33	32.77	33.19	32.64	33.04
May	0.33	32.59	33.03	32.53	32.92
Jul	0.39	32.49	32.94	32.48	32.90

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	6.00	3305	3345	3227	3253
Dec	43.0	3247	3289	3155	3175
Jan	44.0	3098	3115	2990	3007
Feb	39.0	3007	3020	2909	2925

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/11/2020	6.68	14,668.85	4.15	78.22	74.41	5.77	93.82	36.08

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		02-Nov-20	26-Oct-20	
Refined Soybean Oil	Indore	980	990	-10

	Indore (Soy Solvent Crude)	930	940	-10
	Mumbai	975	980	-5
	Mumbai (Soy Degum)	940	945	-5
	Kandla/Mundra	980	975	5
	Kandla/Mundra (Soy Degum)	940	940	Unch
	Kolkata	985	975	10
	Delhi	1022	1022	Unch
	Nagpur	986	994	-8
	Rajkot	965	950	15
	Kota	980	990	-10
	Hyderabad	-	0	-
	Akola	991	995	-4
	Amrawati	987	995	-8
	Bundi	985	995	-10
	Jalna	990	998	-8
	Solapur	976	984	-8
	Dhule	972	980	-8
	Nanded	974	982	-8
	Latur	970	980	-10
	Argentina Crude Soya (CIF India) USD	876	904	-28
	Argentina Crude Soya (FOB)	834	847	-13
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	775	787	-12
Palm Oil*	Kandla (Crude Palm Oil)	831	812	19
	Kandla (RBD Palm oil)	860	855	5
	Kandla RBD Pamolein	900	880	20
	Kakinada (Crude Palm Oil)	802	795	7
	Kakinada RBD Pamolein	880	865	15
	Haldia Pamolein	900	890	10
	Chennai RBD Pamolein	890	875	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	938	929	9
	Krishnapattanam RBD Pamolein	885	870	15
	Mumbai RBD Pamolein	905	895	10
	Mangalore RBD Pamolein	900	890	10
	Tuticorin (RBD Palmolein)	892	880	12
	Mumbai (Refined)	890	865	25
	Rajkot (Refined)	900	865	35
	Chennai (Refined)	900	885	15
	Hyderabad (Refined)	920	890	30
	Delhi (Refined)	975	965	10



	PFAD (Kandla)	580	570	10
	RPS (Kandla)	705	700	5
	Superolien (Kandla)	885	885	Unch
	Superolien (Mumbai)	905	905	Unch
	Kochi (RBD Palmolein)	-	895	-
	Krishnapattanam (Crude Palm Oil)	802	795	7
	Mumbai (Crude Palm Oil)	820	790	30
	Kolkata (Crude Palm Oil)	835	825	10
	Palm Kernel Oil (1000) GMT	940	900	40
Refined Sunflower Oil	Chennai (Refined)	1160	1160	Unch
	Chennai (Crude)	1090	1100	-10
	Mumbai (Refined)	1150	1180	-30
	Mumbai(Expeller Oil)	1120	1150	-30
	Kandla (Refined)	1200	1220	-20
	Hyderabad (Refined)	1130	1160	-30
	Hyderabad (Expeller)	1090	1150	-60
	Latur (Refined)	1110	1090	20
	Latur (Expeller Oil)	1050	1030	20
	Chellakere (Expeller Oil)	1070	1050	20
	Erode (Expeller Oil)	1180	1180	Unch
	Kakinada (Refined)	1140	1140	Unch
	Krishna Pattanam (Refined)	1140	1140	Unch
	Delhi (Refined)	1130	1130	Unch
	Sun Oil (Rotterdam)	995	1000	-5
Groundnut Oil	Rajkot	1250	1400	-150
	Chennai	1400	1350	50
	Delhi	1420	1320	100
	Hyderabad *	1330	1300	30
	Mumbai	1320	1430	-110
	Gondal	1275	1400	-125
	Jamnagar	1275	1400	-125
	Gujarat GN Telia	2120	2220	-100
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1214	1209	5
	Jaipur (Kacchi Ghani Oil)	1230	1225	5
	Kota (Expeller Oil)	1185	1135	50
	Kota (Kacchi Ghani Oil)	1240	1230	10
	Neewai (Expeller Oil)	1195	1190	5
	Neewai (Kacchi Ghani Oil)	1215	1210	5
	Bharatpur (Kacchi Ghani Oil)	1220	1200	20
	Sri-Ganga Nagar(Exp Oil)	1220	1210	10



	Sri-Ganga Nagar (Kacchi Ghani Oil)	1230	1220	10
	Mumbai (Expeller Oil)	1180	1150	30
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1200	1205	-5
	Hapur (Expeller Oil)	1090	1095	-5
	Hapur (Kacchi Ghani Oil)	1120	1125	-5
	Agra (Kacchi Ghani Oil)	1225	1205	20
	Nagpur (Expeller Oil)	1133.3333	1120	13.333
Refined Cottonseed Oil	Rajkot	960	975	-15
	Hyderabad	950	965	-15
	Mumbai	980	985	-5
	New Delhi	950	970	-20
	Gujarat Cotton Wash	935	935	Unch
Coconut Oil	Kangayan (Crude)	1710	1730	-20
	Cochin	1670	1690	-20
	Coconut Oil(Rot.)(Phil/Indo)	1220	1210	10
Vanaspati Oil	Uttar Pradesh	1310	1280	30
	Kolkata	1225	1210	15
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1400	1340	60
	Mumbai	-	0	-
Kardi	Mumbai	-	0	-
Rice Bran Oil	New Delhi (40%)	845	845	Unch
	Punjab 4%)	980	895	85
	Bhatinda (Crude 4%)	790	800	-10
	Bhatinda (Refined 4%)	905	915	-10
	Hyderabad (Crude)	830	785	45
	Hyderabad (Refined)	970	935	35
	Kolkata (Crude)	875	840	35
	Kolkata (Refined)	990	930	60
	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	820	793	27
	CNF India	820	800	20
Indonesia CPO USD/MT	FOB	783	775	8

	CNF India	810	790	20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	815	790	25
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	810	795	15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	970	915	55
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	705	700	5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1045	1045	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	760	785	-25
Argentina FOB (\$/MT)		31-Oct-20	30-Oct-20	Change
Crude Soybean Oil Ship		Closed	833	-
Refined Soy Oil (Bulk) Ship		Closed	862	-
Sunflower Oil Ship		Closed	970	-
Cottonseed Oil Ship		Closed	813	-
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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