



Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Tuesday.
- 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 higher at Rs 945 (940) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up 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 firm at Rs 837 (831) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 830 (810) 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 lower today at Rs 1150 (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	7.90	972.50	978.50	971.80	978.50	12,800	-6785	27150	-4615
11-Dec	9.40	965.00	973.50	965.00	973.00	11,850	1160	31350	2380



Spread	Oct-20	Nov-20
Spot		
Nov-20	1.50	
Dec-20		-5.50

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	15.70	828.50	841.00	828.10	840.70	1967	-751	4864	-114
11- Dec	15.70	823.10	834.20	822.00	834.10	1023	695	1988	352

Spread	Oct-20	Nov-20
Spot		
Nov-30	-6.7	
Dec-31		-6.6

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.57	33.19	33.82	33.18	33.76
Jan	0.54	33.09	33.09	33.09	33.62
Mar	0.57	32.93	33.53	32.88	33.46
May	0.54	32.89	33.46	32.89	33.37
Jul	0.54	32.90	33.47	32.88	33.39

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	88.0	3300	3359	3300	3353
Dec	87.0	3193	3253	3188	3240
Jan	94.0	3013	3078	3006	3069
Feb	77.0	2936	2991	2930	2979

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/11/2020	6.68	14,551.11	4.15	78.69	74.39	5.71	93.62	38.09

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		03-Nov-20	02-Nov-20	
Refined Soybean Oil	Indore	980	980	Unch

	Indore (Soy Solvent Crude)	930	930	Unch
	Mumbai	985	975	10
	Mumbai (Soy Degum)	950	940	10
	Kandla/Mundra	975	980	-5
	Kandla/Mundra (Soy Degum)	945	940	5
	Kolkata	980	985	-5
	Delhi	1032	1022	10
	Nagpur	989	986	3
	Rajkot	975	965	10
	Kota	990	980	10
	Hyderabad	-	-	-
	Akola	995	991	4
	Amrawati	990	987	3
	Bundi	995	985	10
	Jalna	993	990	3
	Solapur	979	976	3
	Dhule	975	972	3
	Nanded	977	974	3
	Latur	980	970	10
	Argentina Crude Soya (CIF India) USD	887	876	11
	Argentina Crude Soya (FOB)	831	834	-3
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	800	775	25
Palm Oil*	Kandla (Crude Palm Oil)	837	831	6
	Kandla (RBD Palm oil)	865	860	5
	Kandla RBD Pamolein	900	900	Unch
	Kakinada (Crude Palm Oil)	815	802	13
	Kakinada RBD Pamolein	880	880	Unch
	Haldia Pamolein	900	900	Unch
	Chennai RBD Pamolein	890	890	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	946	938	8
	Krishnapattanam RBD Pamolein	885	885	Unch
	Mumbai RBD Pamolein	910	905	5
	Mangalore RBD Pamolein	900	900	Unch
	Tuticorin (RBD Palmolein)	902	892	10
	Mumbai (Refined)	895	890	5
	Rajkot (Refined)	910	900	10
	Chennai (Refined)	910	900	10
	Hyderabad (Refined)	930	920	10
	Delhi (Refined)	985	975	10



	PFAD (Kandla)	570	580	-10
	RPS (Kandla)	705	705	Unch
	Superolien (Kandla)	910	885	25
	Superolien (Mumbai)	925	905	20
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	815	802	13
	Mumbai (Crude Palm Oil)	810	820	-10
	Kolkata (Crude Palm Oil)	835	835	Unch
	Palm Kernel Oil (1000) GMT	960	940	20
Refined Sunflower Oil	Chennai (Refined)	1150	1160	-10
	Chennai (Crude)	1080	1090	-10
	Mumbai (Refined)	1170	1150	20
	Mumbai (Expeller Oil)	1140	1120	20
	Kandla (Refined)	1220	1200	20
	Hyderabad (Refined)	1130	1130	Unch
	Hyderabad (Expeller)	1090	1090	Unch
	Latur (Refined)	1110	1110	Unch
	Latur (Expeller Oil)	1050	1050	Unch
	Chellakere (Expeller Oil)	1070	1070	Unch
	Erode (Expeller Oil)	1170	1180	-10
	Kakinada (Refined)	1140	1140	Unch
	Krishna Pattanam (Refined)	1140	1140	Unch
	Delhi (Refined)	1120	1130	-10
	Sun Oil (Rotterdam)	1015	995	20
Groundnut Oil	Rajkot	1275	1250	25
	Chennai	1380	1400	-20
	Delhi	1320	1420	-100
	Hyderabad *	1330	1330	Unch
	Mumbai	1310	1320	-10
	Gondal	1275	1275	Unch
	Jamnagar	1275	1275	Unch
	Gujarat GN Telia	2020	2120	-100
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1239	1214	25
	Jaipur (Kacchi Ghani Oil)	1255	1230	25
	Kota (Expeller Oil)	1195	1185	10
	Kota (Kacchi Ghani Oil)	1250	1240	10
	Neewai (Expeller Oil)	1215	1195	20
	Neewai (Kacchi Ghani Oil)	1235	1215	20
	Bharatpur (Kacchi Ghani Oil)	1230	1220	10



	Sri-Ganga Nagar(Exp Oil)	1230	1220	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1240	1230	10
	Mumbai (Expeller Oil)	1200	1180	20
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1230	1200	30
	Hapur (Expeller Oil)	1110	1090	20
	Hapur (Kacchi Ghani Oil)	1140	1120	20
	Agra (Kacchi Ghani Oil)	1235	1225	10
	Nagpur (Expeller Oil)	1133.3333	1133.3333	Unch
Refined Cottonseed Oil	Rajkot	965	960	5
	Hyderabad	955	950	5
	Mumbai	975	980	-5
	New Delhi	955	950	5
	Gujarat Cotton Wash	918	935	-17
Coconut Oil	Kangayan (Crude)	1710	1710	Unch
	Cochin	1670	1670	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1215	1220	-5
Vanaspati Oil	Uttar Pradesh	1300	1310	-10
	Kolkata	1250	1225	25
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	850	845	5
	Punjab 4%)	980	980	Unch
	Bhatinda (Crude 4%)	790	790	Unch
	Bhatinda (Refined 4%)	905	905	Unch
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	855	875	-20
	Kolkata (Refined)	985	990	-5
	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	835	820	15
	CNF India	840	820	20

Indonesia CPO USD/MT	FOB	795	783	12
	CNF India	830	810	20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	833	815	18
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	830	810	20
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1000	970	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	715	705	10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	960	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1050	1045	5
Rapeseed Oil Rotterdam Euro/MT	FOB	790	760	30
Argentina FOB (\$/MT)		2-Nov-20	30-Oct-20	Change
Crude Soybean Oil Ship		0	833	-833
Refined Soy Oil (Bulk) Ship		0	862	-862
Sunflower Oil Ship		0	970	-970
Cottonseed Oil Ship		0	813	-813
Refined Linseed Oil (Bulk) Ship		-	0	-
<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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2020 Indian Agribusiness Systems Ltd.