



Domestic Fundamentals:

- Edible oil complex featured firm to strong trend at various markets centers on Wednesday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on strong tone at Rs 990 (980) per 10 Kg. Demand of soy oil rose ahead of festival season. Degum prices at Kandla traded higher at Rs 960 (945) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Wednesday. 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. Values in brackets are figures of yesterday.
- CPO domestic prices traded higher at Rs 849 (837) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 840 (830) per 10Kg. Palmolein prices traded higher at various locations in India on slow rise in demand. Speculations on reduce in import duty and increase in demand as restrictions are lifting in phases are favoring palm oil futures. 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 Nov 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 1150 (1150) per 10 Kg at Chennai market. Demand is slow and may rise ahead of festival. Price is high due to tight supply and price rise in international market. 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. Nafed is releasing supply slowing to fulfill for lean months. Demand is expected to rise ahead of festival season. 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	4.80	979.50	985.00	973.90	984.30	13,830	1030	25385	-1765
11-Dec	5.10	976.40	981.50	967.40	980.00	16,260	4410	34605	3255



Spread	Oct-20	Nov-20
Spot		
Nov-20	5.70	
Dec-20		-4.30

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	10.30	843.50	853.40	838.00	852.60	2165	198	4846	-18
11- Dec	11.60	838.00	847.70	831.50	847.40	1017	-6	2299	311

Spread	Oct-20	Nov-20
Spot		
Nov-30	-3.6	
Dec-31		-5.2

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.02	33.70	33.95	33.34	33.80
Jan	0.05	33.60	33.84	33.24	33.70
Mar	0.07	33.43	33.67	33.10	33.53
May	0.08	33.35	33.58	33.02	33.46
Jul	0.08	33.34	33.53	33.02	33.43

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	32.0	3360	3415	3360	3385
Dec	68.0	3256	3336	3244	3308
Jan	29.0	3070	3136	3059	3099
Feb	15.0	2985	3030	2966	2995

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
4/11/2020	6.66	14520.87	4.16	78.95	74.72	5.69	93.40	38.59

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		04-Nov-20	03-Nov-20	
Refined Soybean Oil	Indore	990	980	10



	Indore (Soy Solvent Crude)	950	930	20
	Mumbai	980	985	-5
	Mumbai (Soy Degum)	955	950	5
	Kandla/Mundra	990	975	15
	Kandla/Mundra (Soy Degum)	960	945	15
	Kolkata	990	980	10
	Delhi	1035	1032	3
	Nagpur	994	989	5
	Rajkot	975	975	Unch
	Kota	1000	990	10
	Hyderabad	-	-	-
	Akola	1000	995	5
	Amrawati	995	990	5
	Bundi	1010	995	15
	Jalna	998	993	5
	Solapur	984	979	5
	Dhule	979	975	4
	Nanded	982	977	5
	Latur	985	980	5
	Argentina Crude Soya (CIF India) USD	898	887	11
	Argentina Crude Soya (FOB)	848	831	17
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	785	800	-15
Palm Oil*	Kandla (Crude Palm Oil)	849	837	12
	Kandla (RBD Palm oil)	895	865	30
	Kandla RBD Pamolein	910	900	10
	Kakinada (Crude Palm Oil)	830	815	15
	Kakinada RBD Pamolein	895	880	15
	Haldia Pamolein	915	900	15
	Chennai RBD Pamolein	910	890	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	966	946	20
	Krishnapattanam RBD Pamolein	900	885	15
	Mumbai RBD Pamolein	925	910	15
	Mangalore RBD Pamolein	920	900	20
	Tuticorin (RBD Palmolein)	912	902	10
	Mumbai (Refined)	905	895	10
	Rajkot (Refined)	915	910	5
	Chennai (Refined)	930	910	20
	Hyderabad (Refined)	935	930	5
	Delhi (Refined)	995	985	10



	PFAD (Kandla)	575	570	5
	RPS (Kandla)	710	705	5
	Superolien (Kandla)	925	910	15
	Superolien (Mumbai)	945	925	20
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	830	815	15
	Mumbai (Crude Palm Oil)	825	810	15
	Kolkata (Crude Palm Oil)	845	835	10
	Palm Kernel Oil (1000) GMT	1000	960	40
Refined Sunflower Oil	Chennai (Refined)	1150	1150	Unch
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1170	1170	Unch
	Mumbai (Expeller Oil)	1140	1140	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1135	1130	5
	Hyderabad (Expeller)	1100	1090	10
	Latur (Refined)	1110	1110	Unch
	Latur (Expeller Oil)	1050	1050	Unch
	Chellakere (Expeller Oil)	1070	1070	Unch
	Erode (Expeller Oil)	1170	1170	Unch
	Kakinada (Refined)	1160	1140	20
	Krishna Pattanam (Refined)	1160	1140	20
	Delhi (Refined)	1110	1120	-10
	Sun Oil (Rotterdam)	1010	1015	-5
Groundnut Oil	Rajkot	1300	1275	25
	Chennai	1380	1380	Unch
	Delhi	1310	1320	-10
	Hyderabad *	1350	1330	20
	Mumbai	1310	1310	Unch
	Gondal	1290	1275	15
	Jamnagar	1270	1275	-5
	Gujarat GN Telia	2180	2020	160
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1239	1239	Unch
	Jaipur (Kacchi Ghani Oil)	1255	1255	Unch
	Kota (Expeller Oil)	1200	1195	5
	Kota (Kacchi Ghani Oil)	1250	1250	Unch
	Neewai (Expeller Oil)	1215	1215	Unch
	Neewai (Kacchi Ghani Oil)	1235	1235	Unch
	Bharatpur (Kacchi Ghani Oil)	1230	1230	Unch



	Sri-Ganga Nagar(Exp Oil)	1230	1230	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1240	1240	Unch
	Mumbai (Expeller Oil)	1170	1200	-30
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1100	1110	-10
	Hapur (Kacchi Ghani Oil)	1130	1140	-10
	Agra (Kacchi Ghani Oil)	1235	1235	Unch
	Nagpur (Expeller Oil)	1146.6667	1133.3333	13.333
Refined Cottonseed Oil	Rajkot	965	965	Unch
	Hyderabad	955	955	Unch
	Mumbai	1000	975	25
	New Delhi	955	955	Unch
	Gujarat Cotton Wash	950	918	32
Coconut Oil	Kangayan (Crude)	1710	1710	Unch
	Cochin	1530	1670	-140
	Coconut Oil(Rot.)(Phil/Indo)	1290	1215	75
Vanaspati Oil	Uttar Pradesh	1310	1300	10
	Kolkata	1235	1250	-15
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	855	850	5
	Punjab 4%)	880	980	-100
	Bhatinda (Crude 4%)	790	790	Unch
	Bhatinda (Refined 4%)	905	905	Unch
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	895	855	40
	Kolkata (Refined)	995	985	10
	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	850	835	15
	CNF India	850	840	10

Indonesia CPO USD/MT	FOB	810	795	15
	CNF India	840	830	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	848	833	15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	845	830	15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1040	1000	40
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	725	715	10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	970	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1070	1050	20
Rapeseed Oil Rotterdam Euro/MT	FOB	800	790	10
Argentina FOB (\$/MT)		3-Nov-20	2-Nov-20	Change
Crude Soybean Oil Ship		846	825	21
Refined Soy Oil (Bulk) Ship		876	854	22
Sunflower Oil Ship		970	970	Unch
Cottonseed Oil Ship		826	805	21
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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