



Domestic Fundamentals:

- Edible oil complex featured firm to strong trend at various markets centers on Thursday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on strong tone at Rs 1000 (990) per 10 Kg. Demand of soy oil rose ahead of diwali. Degum prices at Kandla traded higher at Rs 970 (960) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Thursday. Fall in stocks of soy oil in US, firm demand of soybean by China and Import of soybean in Argentina from USA 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 859 (849) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 860 (840) 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 higher today at Rs 1160 (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	17.20	986.00	1002.50	986.00	1000.70	17,810	3980	22565	-2820
11-Dec	17.90	984.80	999.10	984.80	998.10	24,355	8095	36875	2270



Spread	Oct-20	Nov-20
Spot		
Nov-20	-0.70	
Dec-20		-2.60

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	18.60	859.00	872.00	859.00	871.50	3056	891	4475	-371
11- Dec	21.00	857.00	869.60	854.50	868.00	1574	557	2582	283

Spread	Oct-20	Nov-20
Spot		
Nov-30	-22.5	
Dec-31		-3.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	1.18	34.40	35.72	34.36	35.57
Jan	1.14	34.30	35.48	34.25	35.43
Mar	1.05	34.15	35.23	34.08	35.18
May	0.96	34.08	35.06	33.99	34.99
Jul	0.91	34.02	34.94	33.98	34.90

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	51.00	3398	3441	3396	3441
Dec	81.00	3333	3392	3330	3388
Jan	111.0	3135	3211	3106	3208
Feb	112.0	3033	3108	3011	3107

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/11/2020	6.60	14,382.89	4.14	79.11	74.34	5.55	92.8	39.03

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		05-Nov-20	04-Nov-20	
Refined Soybean Oil	Indore	1000	990	10

	Indore (Soy Solvent Crude)	955	950	5
	Mumbai	1005	980	25
	Mumbai (Soy Degum)	970	955	15
	Kandla/Mundra	1000	990	10
	Kandla/Mundra (Soy Degum)	970	960	10
	Kolkata	1000	990	10
	Delhi	1035	1035	Unch
	Nagpur	1000	994	6
	Rajkot	992	975	17
	Kota	1000	1000	Unch
	Hyderabad	NA	NA	-
	Akola	1010	1000	10
	Amrawati	1001	995	6
	Bundi	1010	1010	Unch
	Jalna	1004	998	6
	Solapur	990	984	6
	Dhule	985	979	6
	Nanded	988	982	6
	Latur	1000	985	15
	Argentina Crude Soya (CIF India) USD	926	898	28
	Argentina Crude Soya (FOB)	862	848	14
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	805	785	20
Palm Oil*	Kandla (Crude Palm Oil)	859	849	10
	Kandla (RBD Palm oil)	900	895	5
	Kandla RBD Pamolein	925	910	15
	Kakinada (Crude Palm Oil)	845	830	15
	Kakinada RBD Pamolein	940	895	45
	Haldia Pamolein	940	915	25
	Chennai RBD Pamolein	945	910	35
	Chennai RBD Pamolein (Vitamin A&D Fortified)	995	966	29
	Krishnapattanam RBD Pamolein	940	900	40
	Mumbai RBD Pamolein	945	925	20
	Mangalore RBD Pamolein	940	920	20
	Tuticorin (RBD Palmolein)	937	912	25
	Mumbai (Refined)	915	905	10
	Rajkot (Refined)	925	915	10
	Chennai (Refined)	955	930	25
	Hyderabad (Refined)	955	935	20
	Delhi (Refined)	995	995	Unch



	PFAD (Kandla)	580	575	5
	RPS (Kandla)	715	710	5
	Superolien (Kandla)	940	925	15
	Superolien (Mumbai)	965	945	20
	Kochi (RBD Palmolein)	#VALUE!	910	-
	Krishnapattanam (Crude Palm Oil)	845	830	15
	Mumbai (Crude Palm Oil)	835	825	10
	Kolkata (Crude Palm Oil)	860	845	15
	Palm Kernel Oil (1000) GMT	1000	1000	Unch
Refined Sunflower Oil	Chennai (Refined)	1160	1150	10
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1180	1170	10
	Mumbai (Expeller Oil)	1140	1140	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1140	1135	5
	Hyderabad (Expeller)	1100	1100	Unch
	Latur (Refined)	1110	1110	Unch
	Latur (Expeller Oil)	1050	1050	Unch
	Chellakere (Expeller Oil)	1070	1070	Unch
	Erode (Expeller Oil)	1180	1180	Unch
	Kakinada (Refined)	1170	1160	10
	Krishna Pattanam (Refined)	1170	1160	10
	Delhi (Refined)	1110	1110	Unch
	Sun Oil (Rotterdam)	1050	1010	40
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1400	1380	20
	Delhi	1310	1310	Unch
	Hyderabad *	1350	1350	Unch
	Mumbai	1340	1310	30
	Gondal	1300	1290	10
	Jamnagar	1300	1270	30
	Gujarat GN Telia	2070	2180	-110
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1244	1239	5
	Jaipur (Kacchi Ghani Oil)	1260	1255	5
	Kota (Expeller Oil)	1200	1200	Unch
	Kota (Kacchi Ghani Oil)	1250	1250	Unch
	Neewai (Expeller Oil)	1220	1215	5
	Neewai (Kacchi Ghani Oil)	1240	1235	5
	Bharatpur (Kacchi Ghani Oil)	1240	1230	10
	Sri-Ganga Nagar (Exp Oil)	1230	1230	Unch



	Sri-Ganga Nagar (Kacchi Ghani Oil)	1240	1240	Unch
	Mumbai (Expeller Oil)	1220	1170	50
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1255	1230	25
	Hapur (Expeller Oil)	1100	1100	Unch
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1245	1235	10
	Nagpur (Expeller Oil)	1166.6667	1146.6667	20
Refined Cottonseed Oil	Rajkot	990	965	25
	Hyderabad	975	955	20
	Mumbai	980	1000	-20
	New Delhi	965	955	10
	Gujarat Cotton Wash	933	950	-17
Coconut Oil	Kangayan (Crude)	1710	1710	Unch
	Cochin	1690	1630	60
	Coconut Oil(Rot.)(Phil/Indo)	1320	1290	30
Vanaspati Oil	Uttar Pradesh	1310	1310	Unch
	Kolkata	1250	1235	15
	Rajkot	1373	1373	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	855	855	Unch
	Punjab 4%)	1000	880	120
	Bhatinda (Crude 4%)	800	790	10
	Bhatinda (Refined 4%)	915	905	10
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	900	895	5
	Kolkata (Refined)	1005	995	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	860	850	10
	CNF India	870	850	20
Indonesia CPO USD/MT	FOB	820	810	10



	CNF India	860	840	20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	858	848	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	858	845	13
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1090	1040	50
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	735	725	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	970	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1075	1070	5
Rapeseed Oil Rotterdam Euro/MT	FOB	810	800	10
Argentina FOB (\$/MT)		4-Nov-20	3-Nov-20	Change
Crude Soybean Oil Ship		859	846	13
Refined Soy Oil (Bulk) Ship		889	876	13
Sunflower Oil Ship		970	970	Unch
Cottonseed Oil Ship		839	826	13
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* indicates including GST				

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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