

Domestic Fundamentals:

- Edible oil complex featured uptrend at various markets centers on Friday.
- Soy oil refined domestic prices featured uptrend at various locations. Indore prices closed on strong tone at Rs 1005 (1000) per 10 Kg. Demand of soy oil rose ahead of diwali. Degum prices at Kandla traded firm at Rs 970 (970) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading down on Friday. Fall in stocks of soy oil in US, firm demand of soybean by China and Import of soybean in Brazil 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 867 (859) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 870 (860) 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 (1160) per 10 Kg at Chennai market. Demand is slow. 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	-2.60	1000.00	1001.70	993.10	998.80	7,550	-10260	22240	-325
11-Dec	-3.10	996.00	997.30	988.50	995.00	13,430	-10925	37595	720



Spread	Oct-20	Nov-20
Spot		
Nov-20	6.20	
Dec-20		-3.80

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	2.40	866.60	875.50	861.90	874.00	2919	-137	4457	-18
11- Dec	0.70	866.00	871.50	858.00	869.10	1092	-482	3009	427

Spread	Oct-20	Nov-20
Spot		
Nov-30	-7.0	-2.1
Dec-31		-4.9

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.24	35.47	35.65	35.09	35.23
Jan	0.29	35.24	35.43	34.87	34.94
Mar	0.26	34.97	35.22	34.66	34.71
May	0.26	34.83	35.06	34.50	34.57
Jul	0.28	34.78	34.96	34.45	34.49

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	36.0	3475	3475	3405	3405
Dec	38.0	3404	3433	3350	3350
Jan	33.0	3235	3262	3175	3175
Feb	16.0	3124	3155	3086	3090

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/11/2020	6.61	14,227.05	4.13	79.04	74.26	5.54	92.31	37.95

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		06-Nov-20	05-Nov-20	
Refined Soybean Oil	Indore	1005	1000	5

	Indore (Soy Solvent Crude)	960	955	5
	Mumbai	1010	1005	5
	Mumbai (Soy Degum)	975	970	5
	Kandla/Mundra	1000	1000	Unch
	Kandla/Mundra (Soy Degum)	970	970	Unch
	Kolkata	1000	1000	Unch
	Delhi	1050	1035	15
	Nagpur	1000	1000	Unch
	Rajkot	1000	992	8
	Kota	1000	1000	Unch
	Hyderabad	NA	NA	-
	Akola	1020	1010	10
	Amrawati	1015	1001	14
	Bundi	1010	1010	Unch
	Jalna	1004	1004	Unch
	Solapur	990	990	Unch
	Dhule	985	985	Unch
	Nanded	988	988	Unch
	Latur	1000	1000	Unch
	Argentina Crude Soya (CIF India) USD	933	926	7
	Argentina Crude Soya (FOB)	881	862	19
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	805	805	Unch
Palm Oil*	Kandla (Crude Palm Oil)	867	859	8
	Kandla (RBD Palm oil)	910	900	10
	Kandla RBD Pamolein	935	925	10
	Kakinada (Crude Palm Oil)	863	845	18
	Kakinada RBD Pamolein	940	940	Unch
	Haldia Pamolein	940	940	Unch
	Chennai RBD Pamolein	950	945	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	998	995	3
	Krishnapattanam RBD Pamolein	940	940	Unch
	Mumbai RBD Pamolein	955	945	10
	Mangalore RBD Pamolein	950	940	10
	Tuticorin (RBD Palmolein)	952	937	15
	Mumbai (Refined)	922	915	7
	Rajkot (Refined)	945	925	20
	Chennai (Refined)	960	955	5
	Hyderabad (Refined)	965	955	10
	Delhi (Refined)	1022	995	27



	PFAD (Kandla)	595	580	15
	RPS (Kandla)	720	715	5
	Superolien (Kandla)	940	940	Unch
	Superolien (Mumbai)	965	965	Unch
	Kochi (RBD Palmolein)	#VALUE!	910	-
	Krishnapattanam (Crude Palm Oil)	863	845	18
	Mumbai (Crude Palm Oil)	865	835	30
	Kolkata (Crude Palm Oil)	870	860	10
	Palm Kernel Oil (1000) GMT	1010	1000	10
Refined Sunflower Oil	Chennai (Refined)	1160	1160	Unch
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1180	1180	Unch
	Mumbai (Expeller Oil)	1150	1140	10
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1145	1140	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)	1150	1170	-20
	Krishna Pattanam (Refined)	1150	1170	-20
	Delhi (Refined)	1120	1110	10
	Sun Oil (Rotterdam)	1055	1050	5
Groundnut Oil	Rajkot	1350	1300	50
	Chennai	1400	1400	Unch
	Delhi	1340	1310	30
	Hyderabad *	1400	1350	50
	Mumbai	1380	1340	40
	Gondal	1350	1300	50
	Jamnagar	1350	1300	50
	Gujarat GN Telia	2120	2070	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1244	1244	Unch
	Jaipur (Kacchi Ghani Oil)	1260	1260	Unch
	Kota (Expeller Oil)	1200	1200	Unch
	Kota (Kacchi Ghani Oil)	1250	1250	Unch
	Neewai (Expeller Oil)	1220	1220	Unch
	Neewai (Kacchi Ghani Oil)	1240	1240	Unch
	Bharatpur (Kacchi Ghani Oil)	1240	1240	Unch
	Sri-Ganga Nagar (Exp Oil)	1230	1230	Unch



	Sri-Ganga Nagar (Kacchi Ghani Oil)	1240	1240	Unch
	Mumbai (Expeller Oil)	1220	1220	Unch
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1235	1255	-20
	Hapur (Expeller Oil)	1100	1100	Unch
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1245	1245	Unch
	Nagpur (Expeller Oil)	1166.6667	1166.6667	Unch
Refined Cottonseed Oil	Rajkot	990	990	Unch
	Hyderabad	975	975	Unch
	Mumbai	1000	980	20
	New Delhi	965	965	Unch
	Gujarat Cotton Wash	953	933	20
Coconut Oil	Kangayan (Crude)	1710	1710	Unch
	Cochin	1700	1690	10
	Coconut Oil(Rot.)(Phil/Indo)	1320	1320	Unch
Vanaspati Oil	Uttar Pradesh	1350	1310	40
	Kolkata	1250	1250	Unch
	Rajkot	1423	1373	50
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	865	855	10
	Punjab 4%)	1015	1000	15
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	900	900	Unch
	Kolkata (Refined)	1005	1005	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	873	860	13
	CNF India	880	870	10
Indonesia CPO USD/MT	FOB	836	820	16



	CNF India	870	860	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	868	858	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	868	858	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1125	1090	35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	743	735	8
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1030	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1085	1075	10
Rapeseed Oil Rotterdam Euro/MT	FOB	820	810	10
Argentina FOB (\$/MT)		5-Nov-20	4-Nov-20	Change
Crude Soybean Oil Ship		879	859	20
Refined Soy Oil (Bulk) Ship		910	889	21
Sunflower Oil Ship		980	970	10
Cottonseed Oil Ship		859	839	20
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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