

Domestic Fundamentals:

- Edible oil complex featured sideways sentiment at various markets centers on Tuesday.
- Soy oil refined domestic prices featured firm at various locations. Indore prices closed on higher tone at Rs 1010 (1005) 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 higher on Tuesday. 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 882 (874) per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 85 (880) 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 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 downtrend 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.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's October palm oil stocks fall 8.6 percent to 15.7 lakh tons compared to 17.2 lakh tons in September 2020. Production of palm oil in October fell 7.8 percent to 17.2 lakh tons compared to 18.7 lakh tons in September 2020. Exports of palm oil in October rose 3.84 percent to 16.7 lakh tons compared to 16.1 lakh tons in September 2020.
- 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.
- 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 November 1-10 fall 19.1 Percent to 428,448 tonnes compared to 529,462 tonnes last month. Top buyers were India & subcontinent 83,050 tons (166,645 tons), European Union 70,110 tons (72,350 tons) and China at 103,120 tons (58,505 tons). Values in brackets are figures of last month.

Outlook: Edible oil basket is expected to feature firm tone in near term.

NCDEX SOY Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Nov	-1.60	1002.00	1004.90	996.00	1003.50	5,935	-7160	16305	-975
11-Dec	-2.00	999.70	1001.80	990.00	999.20	22,200	-3305	42455	1825



Spread	Oct-20	Nov-20
Spot		
Nov-20	6.50	
Dec-20		-4.30

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	-1.10	885.10	890.00	878.80	887.40	1533	-754	4070	65
11- Dec	-1.80	880.40	884.00	874.00	881.00	975	-480	3379	126

Spread	Oct-20	Nov-20
Spot		
Nov-30	-5.4	
Dec-31		-6.4

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.44	35.56	36.08	35.19	35.92
Jan	0.46	35.50	36.03	35.16	35.89
Mar	0.45	35.31	35.88	35.01	35.71
May	0.44	35.09	35.70	34.86	35.53
Jul	0.41	35.03	35.56	34.74	36.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	4.00	3445	3445	3421	3436
Dec	4.00	3390	3412	3371	3406
Jan	28.0	3218	3259	3193	3255
Feb	37.0	3125	3173	3107	3169

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/11/2020	6.61	14,066.65	4.12	79.36	74.37	5.38	92.73	41.10

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		10-Nov-20	09-Nov-20	
Refined Soybean Oil	Indore	1010	1005	5

	Indore (Soy Solvent Crude)	960	960	Unch
	Mumbai	1000	1000	Unch
	Mumbai (Soy Degum)	975	975	Unch
	Kandla/Mundra	1010	1000	10
	Kandla/Mundra (Soy Degum)	970	970	Unch
	Kolkata	1020	1000	20
	Delhi	1060	1060	Unch
	Nagpur	1000	1000	Unch
	Rajkot	1000	1000	Unch
	Kota	1010	1010	Unch
	Hyderabad	-	-	-
	Akola	1020	1020	Unch
	Amrawati	1008	1008	Unch
	Bundi	1020	1020	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	942	943	-1
	Argentina Crude Soya (FOB)	893	885	8
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	785	795	-10
Palm Oil*	Kandla (Crude Palm Oil)	882	874	8
	Kandla (RBD Palm oil)	920	920	Unch
	Kandla RBD Pamolein	955	935	20
	Kakinada (Crude Palm Oil)	870	870	Unch
	Kakinada RBD Pamolein	970	940	30
	Haldia Pamolein	975	940	35
	Chennai RBD Pamolein	970	950	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1010	998	12
	Krishnapattanam RBD Pamolein	975	940	35
	Mumbai RBD Pamolein	975	955	20
	Mangalore RBD Pamolein	970	950	20
	Tuticorin (RBD Palmolein)	970	975	-5
	Mumbai (Refined)	960	950	10
	Rajkot (Refined)	955	950	5
	Chennai (Refined)	970	975	-5
	Hyderabad (Refined)	975	968	7
	Delhi (Refined)	1017	1017	Unch



	PFAD (Kandla)	595	595	Unch
	RPS (Kandla)	735	720	15
	Superolien (Kandla)	940	940	Unch
	Superolien (Mumbai)	965	965	Unch
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	870	870	Unch
	Mumbai (Crude Palm Oil)	865	865	Unch
	Kolkata (Crude Palm Oil)	890	880	10
	Palm Kernel Oil (1000) GMT	1050	1010	40
Refined Sunflower Oil	Chennai (Refined)	1160	1160	Unch
	Chennai (Crude)	1100	1100	Unch
	Mumbai (Refined)	1190	1190	Unch
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1150	1150	Unch
	Hyderabad (Expeller)	1105	1105	Unch
	Latur (Refined)	1130	1130	Unch
	Latur (Expeller Oil)	1070	1070	Unch
	Chellakere (Expeller Oil)	1090	1090	Unch
	Erode (Expeller Oil)	1180	1180	Unch
	Kakinada (Refined)	1160	1160	Unch
	Krishna Pattanam (Refined)	1160	1160	Unch
	Delhi (Refined)	1130	1120	10
	Sun Oil (Rotterdam)	1065	1045	20
Groundnut Oil	Rajkot	1325	1300	25
	Chennai	1400	1400	Unch
	Delhi	1350	1340	10
	Hyderabad *	1400	1400	Unch
	Mumbai	1360	1350	10
	Gondal	1325	1275	50
	Jamnagar	1325	1275	50
	Gujarat GN Telia	2110	2080	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1234	1239	-5
	Jaipur (Kacchi Ghani Oil)	1250	1255	-5
	Kota (Expeller Oil)	1200	1200	Unch
	Kota (Kacchi Ghani Oil)	1230	1240	-10
	Neewai (Expeller Oil)	1210	1215	-5
	Neewai (Kacchi Ghani Oil)	1230	1235	-5
	Bharatpur (Kacchi Ghani Oil)	1200	1220	-20



	Sri-Ganga Nagar(Exp Oil)	1215	1220	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1225	1230	-5
	Mumbai (Expeller Oil)	1220	1220	Unch
	Kolkata(Expeller Oil)	1270	1250	20
	New Delhi (Expeller Oil)	1205	1220	-15
	Hapur (Expeller Oil)	1120	1120	Unch
	Hapur (Kacchi Ghani Oil)	1150	1150	Unch
	Agra (Kacchi Ghani Oil)	1205	1225	-20
	Nagpur (Expeller Oil)	1180	1166.6667	13.333
Refined Cottonseed Oil	Rajkot	990	995	-5
	Hyderabad	980	985	-5
	Mumbai	1000	1000	Unch
	New Delhi	970	970	Unch
	Gujarat Cotton Wash	950	948	2
Coconut Oil	Kangayan (Crude)	1740	1740	Unch
	Cochin	1720	1710	10
	Coconut Oil(Rot.)(Phil/Indo)	1350	1320	30
Vanaspati Oil	Uttar Pradesh	1350	1350	Unch
	Kolkata	1250	1250	Unch
	Rajkot	1423	1423	Unch
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	860	855	5
	Punjab 4%)	1030	1010	20
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	945	900	45
	Kolkata (Refined)	1015	1005	10
	Raipur (Crude)	920	920	Unch
	Raipur (Refined)	1020	1020	Unch
	Odisha (Refined)	1025	1025	Unch
	Vijayawada (Refined)	970	970	Unch
Malaysia Palmolein USD/MT	FOB	875	875	Unch
	CNF India	885	890	-5

Indonesia CPO USD/MT	FOB	833	833	Unch
	CNF India	875	880	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	873	868	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	873	870	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1135	1125	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	745	743	2
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1080	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1100	1085	15
Rapeseed Oil Rotterdam Euro/MT	FOB	835	820	15
Argentina FOB (\$/MT)		9-Nov-20	7-Nov-20	Change
Crude Soybean Oil Ship		885	Closed	-
Refined Soy Oil (Bulk) Ship		916	Closed	-
Sunflower Oil Ship		985	Closed	-
Cottonseed Oil Ship		865	Closed	-
Refined Linseed Oil (Bulk) Ship		-	Closed	-
* 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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