

Domestic Fundamentals:

- Edible oil complex featured firm sentiment at various markets centers on Wednesday.
- Soy oil refined domestic prices featured firm at various locations. Indore prices closed on higher tone at Rs 1015 (1010) per 10 Kg. Demand of soy oil rose ahead of Diwali. Degum prices at Kandla traded higher at Rs 972 (970) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading higher on Wednesday. Fall in stocks of soy oil in US, firm demand of soybean by China and Import of soybean in Brazil from USA has positive effects on market. Both International market and domestic market seen jump in 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 887 (882) per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 870 (875) per 10Kg. Palmolein prices traded firm 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 firm trend 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	23.10	1009.00	1030.00	1009.00	1026.60	13,230	7295	11885	-4420
11-Dec	23.20	1005.00	1027.30	1005.00	1022.40	45,680	23480	45250	2795

Spread	Oct-20	Nov-20
Spot		
Nov-20	-16.60	
Dec-20		-4.20

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	7.70	891.50	898.80	889.00	895.10	2899	1366	3478	-592
11- Dec	9.30	890.00	893.50	885.00	890.30	1850	875	3795	416

Spread	Oct-20	Nov-20
Spot		
Nov-30	-13.1	
Dec-31		-4.8

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.52	36.13	36.60	36.07	36.58
Jan	0.48	36.05	36.57	36.02	36.48
Mar	0.46	35.94	36.40	35.86	36.30
May	0.38	35.76	36.14	35.67	36.04
Jul	0.27	35.58	35.91	35.44	35.76

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	7.00	3450	3458	3410	3451
Dec	50.0	3440	3460	3393	3456
Jan	93.0	3305	3349	3281	3350
Feb	98.0	3220	3268	3201	3268

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/11/2020	6.63	14,111.59	4.12	79.48	74.27	5.40	93.06	41.98

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-Nov-20	10-Nov-20	
Refined Soybean Oil	Indore	1015	1010	5

	Indore (Soy Solvent Crude)	965	960	5
	Mumbai	1020	1000	20
	Mumbai (Soy Degum)	980	975	5
	Kandla/Mundra	1010	1010	Unch
	Kandla/Mundra (Soy Degum)	972	970	2
	Kolkata	1020	1020	Unch
	Delhi	1076	1060	16
	Nagpur	1010	1000	10
	Rajkot	1000	1000	Unch
	Kota	1010	1010	Unch
	Hyderabad	NA	NA	-
	Akola	1030	1020	10
	Amrawati	1020	1008	12
	Bundi	1020	1020	Unch
	Jalna	1014	1004	10
	Solapur	1000	990	10
	Dhule	995	985	10
	Nanded	998	988	10
	Latur	1013	1000	13
	Argentina Crude Soya (CIF India) USD	948	942	6
	Argentina Crude Soya (FOB)	894	893	1
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	810	785	25
Palm Oil*	Kandla (Crude Palm Oil)	887	882	5
	Kandla (RBD Palm oil)	930	920	10
	Kandla RBD Pamolein	955	955	Unch
	Kakinada (Crude Palm Oil)	900	870	30
	Kakinada RBD Pamolein	970	970	Unch
	Haldia Pamolein	975	975	Unch
	Chennai RBD Pamolein	975	970	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1021	1010	11
	Krishnapattanam RBD Pamolein	975	975	Unch
	Mumbai RBD Pamolein	975	975	Unch
	Mangalore RBD Pamolein	970	970	Unch
	Tuticorin (RBD Palmolein)	980	970	10
	Mumbai (Refined)	965	960	5
	Rajkot (Refined)	965	955	10
	Chennai (Refined)	985	970	15
	Hyderabad (Refined)	985	975	10
	Delhi (Refined)	1058	1017	41



	PFAD (Kandla)	600	595	5
	RPS (Kandla)	735	735	Unch
	Superolien (Kandla)	975	940	35
	Superolien (Mumbai)	985	965	20
	Kochi (RBD Palmolein)	#VALUE!	910	-
	Krishnapattanam (Crude Palm Oil)	900	870	30
	Mumbai (Crude Palm Oil)	865	865	Unch
	Kolkata (Crude Palm Oil)	900	890	10
	Palm Kernel Oil (1000) GMT	1050	1050	Unch
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)	1135	1130	5
	Latur (Expeller Oil)	1075	1070	5
	Chellakere (Expeller Oil)	1095	1090	5
	Erode (Expeller Oil)	1180	1180	Unch
	Kakinada (Refined)	1160	1160	Unch
	Krishna Pattanam (Refined)	1160	1160	Unch
	Delhi (Refined)	1130	1130	Unch
	Sun Oil (Rotterdam)	1120	1065	55
Groundnut Oil	Rajkot	1325	1325	Unch
	Chennai	1400	1400	Unch
	Delhi	1360	1350	10
	Hyderabad *	1400	1400	Unch
	Mumbai	1360	1360	Unch
	Gondal	1325	1325	Unch
	Jamnagar	1325	1325	Unch
	Gujarat GN Telia	2120	2110	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1234	1234	Unch
	Jaipur (Kacchi Ghani Oil)	1250	1250	Unch
	Kota (Expeller Oil)	1200	1200	Unch
	Kota (Kacchi Ghani Oil)	1230	1230	Unch
	Neewai (Expeller Oil)	1210	1210	Unch
	Neewai (Kacchi Ghani Oil)	1230	1230	Unch
	Bharatpur (Kacchi Ghani Oil)	1230	1200	30
	Sri-Ganga Nagar(Exp Oil)	1215	1215	Unch



	Sri-Ganga Nagar (Kacchi Ghani Oil)	1225	1225	Unch
	Mumbai (Expeller Oil)	1220	1220	Unch
	Kolkata(Expeller Oil)	1270	1270	Unch
	New Delhi (Expeller Oil)	1220	1205	15
	Hapur (Expeller Oil)	1120	1120	Unch
	Hapur (Kacchi Ghani Oil)	1150	1150	Unch
	Agra (Kacchi Ghani Oil)	1235	1205	30
	Nagpur (Expeller Oil)	1180	1180	Unch
Refined Cottonseed Oil	Rajkot	1000	990	10
	Hyderabad	990	980	10
	Mumbai	1000	1000	Unch
	New Delhi	980	970	10
	Gujarat Cotton Wash	955	950	5
Coconut Oil	Kangayan (Crude)	1740	1740	Unch
	Cochin	1720	1720	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1330	1350	-20
Vanaspati Oil	Uttar Pradesh	1355	1350	5
	Kolkata	1265	1250	15
	Rajkot	1423	1423	Unch
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	865	860	5
	Punjab 4%)	1030	1030	Unch
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	928	945	-17
	Kolkata (Refined)	1015	1015	Unch
	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	880	885	-5
Indonesia CPO USD/MT	FOB	835	833	2

	CNF India	870	875	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	878	873	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	878	873	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1140	1135	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	750	745	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1080	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1100	1100	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	815	835	-20
Argentina FOB (\$/MT)		10-Nov-20	9-Nov-20	Change
Crude Soybean Oil Ship		905	885	20
Refined Soy Oil (Bulk) Ship		937	916	21
Sunflower Oil Ship		1000	985	15
Cottonseed Oil Ship		885	865	20
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<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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