

Domestic Fundamentals:

- Edible oil complex featured firm sentiment at various markets centers on Thursday.
- Soy oil refined domestic prices featured firm at various locations. Indore prices closed on higher tone at Rs 1025 (1015) per 10 Kg. Demand of soy oil rose ahead of Diwali. Degum prices at Kandla traded higher at Rs 995 (972) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading lower on Thursday. 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 897 (887) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 880 (870) 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 high today at Rs 1200 (1160) per 10 Kg at Chennai market. Demand is rising slowly. 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 fell 8.63 percent to 15.73 lakh tons compared to 17.22 lakh tons in September 2020. Production of palm oil in October fell 7.75 percent to 17.24 lakh tons compared to 18.69 lakh tons in September 2020. Exports of palm oil in October rose 3.83 percent to 16.73 lakh tons compared to 16.12 lakh tons in September 2020. Imports of palm oil in October fell 10.65 percent to 0.17 lakh tons compared to 0.19 lakh tons in September 2020. End stocks of palm oil fall due to higher exports.
- According to United States Department of Agriculture (USDA) November estimate, U.S 2020/21 ending stocks of soy oil estimate has been increased to 1,864 million lbs compared to 1,775 million lbs in October estimate. Opening stocks are increased to 1,849 million lbs in 2020/21 from 1,740 million lbs in its earlier estimate. Production of soy oil in 2020/21 is kept unchanged at 25,265 million lbs. Imports in 2020/21 are kept unchanged at 350 million lbs. Biodiesel use in 2020/21 is kept unchanged at 8,100 million lbs. Food, feed and other industrial use in 2020/21 is kept unchanged at 14,900 million lbs. Exports in 2020/21 are kept unchanged at 2,600 million lbs. Average price range estimate of 2020/21 is raised to 32.50 cents/lbs from 29.65 cents/lbs in its earlier estimate.
- 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	12.50	1026.00	1042.50	1024.00	1039.10	8,105	-5125	9670	-2215
11-Dec	12.60	1023.00	1039.70	1023.00	1035.00	36,385	-9295	50295	5045

Spread	Oct-20	Nov-20
Spot		
Nov-20	-14.10	
Dec-20		-4.10

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	8.00	893.50	905.80	892.20	903.10	2070	-829	3173	-305
11- Dec	7.80	889.90	901.00	887.70	898.10	2054	204	4213	418

Spread	Oct-20	Nov-20
Spot		
Nov-30	-6.1	
Dec-31		-5

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.06	37.14	37.24	36.67	37.07
Jan	0.07	37.00	37.13	36.53	36.93
Mar	0.05	36.81	36.92	36.34	36.76
May	0.08	36.56	36.64	36.08	36.48
Jul	0.07	36.19	36.36	35.83	36.22

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov	16.0	3451	3510	3451	3510
Dec	59.0	3440	3515	3440	3515
Jan	49.0	3330	3397	3321	3395
Feb	41.0	3241	3310	3241	3308

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/11/2020	6.61	14,169.28	4.13	79.56	74.65	5.41	92.94	42.03

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Nov-20	11-Nov-20	
Refined Soybean Oil	Indore	1025	1015	10

	Indore (Soy Solvent Crude)	980	965	15
	Mumbai	1025	1020	5
	Mumbai (Soy Degum)	1000	980	20
	Kandla/Mundra	1020	1010	10
	Kandla/Mundra (Soy Degum)	995	972	23
	Kolkata	1025	1020	5
	Delhi	1090	1076	14
	Nagpur	1030	1010	20
	Rajkot	1030	1000	30
	Kota	1030	1010	20
	Hyderabad	-	-	-
	Akola	1050	1030	20
	Amrawati	1045	1020	25
	Bundi	1040	1020	20
	Jalna	1034	1014	20
	Solapur	1020	1000	20
	Dhule	1015	995	20
	Nanded	1018	998	20
	Latur	1042	1013	29
	Argentina Crude Soya (CIF India) USD	968	948	20
	Argentina Crude Soya (FOB)	944	894	50
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	815	810	5
Palm Oil*	Kandla (Crude Palm Oil)	897	887	10
	Kandla (RBD Palm oil)	935	930	5
	Kandla RBD Pamolein	975	955	20
	Kakinada (Crude Palm Oil)	900	900	Unch
	Kakinada RBD Pamolein	970	970	Unch
	Haldia Pamolein	985	975	10
	Chennai RBD Pamolein	980	975	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1024	1021	3
	Krishnapattanam RBD Pamolein	975	975	Unch
	Mumbai RBD Pamolein	990	975	15
	Mangalore RBD Pamolein	990	970	20
	Tuticorin (RBD Palmolein)	985	980	5
	Mumbai (Refined)	985	965	20
	Rajkot (Refined)	975	965	10
	Chennai (Refined)	990	985	5
	Hyderabad (Refined)	995	985	10
	Delhi (Refined)	1060	1058	2
	PFAD (Kandla)	605	600	5

	RPS (Kandla)	740	735	5
	Superolien (Kandla)	975	975	Unch
	Superolien (Mumbai)	985	985	Unch
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	900	900	Unch
	Mumbai (Crude Palm Oil)	880	865	15
	Kolkata (Crude Palm Oil)	900	900	Unch
	Palm Kernel Oil (1000) GMT	1075	1050	25
Refined Sunflower Oil	Chennai (Refined)	1200	1160	40
	Chennai (Crude)	1150	1120	30
	Mumbai (Refined)	1200	1190	10
	Mumbai(Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1200	1220	-20
	Hyderabad (Refined)	1150	1150	Unch
	Hyderabad (Expeller)	1105	1105	Unch
	Latur (Refined)	1135	1135	Unch
	Latur (Expeller Oil)	1075	1075	Unch
	Chellakere (Expeller Oil)	1095	1095	Unch
	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	1120	Unch
Groundnut Oil	Rajkot	1350	1325	25
	Chennai	1450	1400	50
	Delhi	1360	1360	Unch
	Hyderabad *	1430	1400	30
	Mumbai	1360	1360	Unch
	Gondal	1350	1325	25
	Jamnagar	1350	1325	25
	Gujarat GN Telia	2110	2120	-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	1230	Unch
	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)	1225	1220	5
	Hapur (Expeller Oil)	1120	1120	Unch
	Hapur (Kacchi Ghani Oil)	1150	1150	Unch
	Agra (Kacchi Ghani Oil)	1235	1235	Unch
	Nagpur (Expeller Oil)	1180	1180	Unch
Refined Cottonseed Oil	Rajkot	1030	1000	30
	Hyderabad	1020	990	30
	Mumbai	1010	1000	10
	New Delhi	980	980	Unch
	Gujarat Cotton Wash	965	955	10
Coconut Oil	Kangayan (Crude)	1740	1740	Unch
	Cochin	1720	1720	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1325	1330	-5
Vanaspati Oil	Uttar Pradesh	1355	1355	Unch
	Kolkata	1265	1265	Unch
	Rajkot	1563	1423	140
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	865	865	Unch
	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)	920	928	-8
	Kolkata (Refined)	1020	1015	5
	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	883	875	8
	CNF India	890	880	10
Indonesia CPO USD/MT	FOB	845	835	10
	CNF India	880	870	10

RBD Palm oil (Malaysia Origin USD/MT)	FOB	878	878	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	880	878	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1160	1140	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	750	750	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1170	1100	70
Rapeseed Oil Rotterdam Euro/MT	FOB	818	815	3
Argentina FOB (\$/MT)		11-Nov-20	10-Nov-20	Change
Crude Soybean Oil Ship		944	905	39
Refined Soy Oil (Bulk) Ship		977	937	40
Sunflower Oil Ship		1035	1000	35
Cottonseed Oil Ship		924	885	39
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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