



Domestic Fundamentals:

- Edible oil complex featured firm sentiment at various markets centers on Friday.
- Soy oil refined domestic prices featured firm at various locations. Indore prices closed on higher tone at Rs 1035 (1025) per 10 Kg. Demand of soy oil rose ahead of Diwali. Degum prices at Kandla traded higher at Rs 1015 (995) per 10Kg at higher CNF indicating rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading higher on Friday. 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 907 (897) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 885 (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 high today at Rs 1210 (1200) 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.
- Indian traders are shifting from Palm oil to CPO oil as Palm oil rallies due to low output and higher global demand. The discount of Palm oil over Soy oil has minimized to 80 USD compared to 100-200 USD. Indian traders are replacing palm oil November and December contracts with Soy oils.
- According to the Indonesian Palm Oil Association (Gapki), Indonesia's September Palm Oil export fall 15 percent on y-o-y basis to 2.76 Million Tonnes. While Indonesia's CPO production raised to 3 percent in September compared to August. CPO production stood at 3.85 MT in July, saw comparative rise in August to 4.38 MT and in September grew to 4.73 MT. The growth in the export volume was caused by an increase in exports to countries, such as China, Brazil, Malaysia, Russia, and Africa, Gapki Official said. However, exports to the European Union and Pakistan declined, while exports to India remained unchanged at 351 thousand tons.
- 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.

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	11.20	1042.60	1054.60	1042.60	1053.80	11,585	-22790	53510	135
11-Dec	9.30	1043.00	1047.90	1042.00	1047.10	405	7840	53375	50



Spread	Oct-20	Nov-20
Spot		
Nov-20	-18.80	
Dec-20		-6.70

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	0.00	913.50	917.80	910.10	915.70	692	-1653	2929	-6
11- Dec	0.00	907.80	913.70	912.20	912.20	456	-1451	4595	54

Spread	Oct-20	Nov-20
Spot		
Nov-30	-8.7	
Dec-31		-3.5

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

Contract	+/-	Open	High	Low	Close
Dec	0.15	37.17	37.42	36.77	37.33
Jan	0.21	36.96	37.30	36.65	37.23
Mar	0.22	36.71	37.04	36.43	36.97
May	0.22	36.39	36.72	36.16	36.63
Jul	0.19	36.12	36.40	35.93	36.31

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec	16.00	3487	3523	3487	3494
Jan	28.00	3380	3400	3351	3352
Feb	18.00	3299	3328	3278	3281
	10.00	3196	3240	3195	3203

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/11/2020	6.58	14,105.38	4.11	79.96	74.54	5.42	92.79	40.32

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-Nov-20	13-Nov-20	
Refined Soybean Oil	Indore	Closed	1035	-



	Indore (Soy Solvent Crude)	Closed	985	-
	Mumbai	Closed	1030	-
	Mumbai (Soy Degum)	Closed	1015	-
	Kandla/Mundra	Closed	1035	-
	Kandla/Mundra (Soy Degum)	Closed	1015	-
	Kolkata	Closed	1040	-
	Delhi	Closed	1111	-
	Nagpur	Closed	1035	-
	Rajkot	Closed	Closed	-
	Kota	Closed	1035	-
	Hyderabad	-	-	-
	Akola	Closed	1053	-
	Amrawati	Closed	1049	-
	Bundi	Closed	1045	-
	Jalna	Closed	1039	-
	Solapur	Closed	1025	-
	Dhule	Closed	1020	-
	Nanded	Closed	1023	-
	Latur	Closed	1035	-
	Argentina Crude Soya (CIF India) USD	Closed	1000	-
	Argentina Crude Soya (FOB)	Closed	956	-
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	Closed	815	-
Palm Oil	Kandla (Crude Palm Oil)	-	907	-
	Kandla (RBD Palm oil)	-	955	-
	Kandla RBD Pamolein	-	985	-
	Kakinada (Crude Palm Oil)	-	890	-
	Kakinada RBD Pamolein	-	980	-
	Haldia Pamolein	-	995	-
	Chennai RBD Pamolein	-	1085	-
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	1190	-
	Krishnapattanam RBD Pamolein	-	980	-
	Mumbai RBD Pamolein	-	1005	-
	Mangalore RBD Pamolein	-	1000	-
	Tuticorin (RBD Palmolein)	-	985	-
	Mumbai (Refined)	-	960	-
	Rajkot (Refined)	-	Closed	-
	Chennai (Refined)	-	1070	-
	Hyderabad (Refined)	Closed	988	-
	Delhi (Refined)	-	1075	-



	PFAD (Kandla)	-	620	-
	RPS (Kandla)	-	755	-
	Superolien (Kandla)	-	995	-
	Superolien (Mumbai)	-	1015	-
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	-	890	-
	Mumbai (Crude Palm Oil)	-	880	-
	Kolkata (Crude Palm Oil)	-	900	-
	Palm Kernel Oil (1000) GMT	-	1095	-
Refined Sunflower Oil	Chennai (Refined)	Closed	1210	-
	Chennai (Crude)	Closed	1150	-
	Mumbai (Refined)	Closed	1210	-
	Mumbai (Expeller Oil)	Closed	1180	-
	Kandla (Refined)	Closed	1250	-
	Hyderabad (Refined)	Closed	1180	
	Hyderabad (Expeller)	Closed	1155	-
	Latur (Refined)	Closed	1155	
	Latur (Expeller Oil)	Closed	1095	-
	Chellakere (Expeller Oil)	Closed	1095	
	Erode (Expeller Oil)	Closed	1120	-
	Kakinada (Refined)	Closed	1210	-
	Krishna Pattanam (Refined)	Closed	1170	-
	Delhi (Refined)	Closed	1190	-
	Sun Oil (Rotterdam)	Closed	1100	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	Closed	1450	-
	Delhi	Closed	1380	-
	Hyderabad *	Closed	1420	-
	Mumbai	Closed	1380	-
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
	Gujarat GN Telia	Closed	2110	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	Closed	1239	
	Jaipur (Kacchi Ghani Oil)	Closed	1255	
	Kota (Expeller Oil)	Closed	1220	
	Kota (Kacchi Ghani Oil)	Closed	1245	
	Neewai (Expeller Oil)	Closed	1215	
	Neewai (Kacchi Ghani Oil)	Closed	1235	
	Bharatpur (Kacchi Ghani Oil)	Closed	1230	



	Sri-Ganga Nagar(Exp Oil)	Closed	1225	
	Sri-Ganga Nagar (Kacchi Ghani Oil)	Closed	1235	
	Mumbai (Expeller Oil)	Closed	1220	
	Kolkata(Expeller Oil)	Closed	1270	
	New Delhi (Expeller Oil)	Closed	1225	
	Hapur (Expeller Oil)	Closed	1090	
	Hapur (Kacchi Ghani Oil)	Closed	1120	
	Agra (Kacchi Ghani Oil)	Closed	1235	
	Nagpur (Expeller Oil)	Closed	1180	
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	Closed	1020	-
	Mumbai	Closed	1030	-
	New Delhi	Closed	995	-
	Gujarat Cotton Wash	Closed	980	-
Coconut Oil	Kangayan (Crude)	Closed	1740	-
	Cochin	Closed	1730	-
	Coconut Oil(Rot.)(Phil/Indo)	Closed	1330	-
Vanaspati Oil	Uttar Pradesh	Closed	1375	-
	Kolkata	Closed	1270	-
	Rajkot	Closed	1473	-
Sesame Oil	New Delhi	Closed	1450	-
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	Closed	870	-
	Punjab 4%)	Closed	1020	-
	Bhatinda (Crude 4%)	Closed	800	-
	Bhatinda (Refined 4%)	Closed	915	-
	Hyderabad (Crude)	Closed	830	-
	Hyderabad (Refined)	Closed	970	-
	Kolkata (Crude)	Closed	920	-
	Kolkata (Refined)	Closed	1020	-
	Raipur (Crude)	Closed	920	-
	Raipur (Refined)	Closed	1020	-
	Odisha (Refined)	Closed	1025	-
	Vijayawada (Refined)	Closed	970	-
Malaysia Palmolein USD/MT	FOB	Closed	885	-
	CNF India	Closed	895	-

Indonesia CPO USD/MT	FOB	Closed	850	-
	CNF India	Closed	885	-
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	883	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	885	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1170	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	755	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	Closed	1170	-
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	830	-
Argentina FOB (\$/MT)		13-Nov-20	12-Nov-20	Change
Crude Soybean Oil Ship		950	948	2
Refined Soy Oil (Bulk) Ship		983	981	2
Sunflower Oil Ship		1040	1035	5
Cottonseed Oil Ship		930	928	2
Refined Linseed Oil (Bulk) Ship		-	-	-

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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