

**Domestic Fundamentals:**

- Edible oil complex featured firm 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 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.
- 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. Prices are expected to show firm tone in coming days on fall in stocks of rapeseed oil in Indian markets.
- 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 4.7 percent 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	-0.70	1058.00	1060.50	1057.30	1057.30	650	-10935	7975	-45535
11-Dec	-1.40	1048.70	1053.00	1045.50	1047.30	4,045	3640	52305	44465

Spread	Oct-20	Nov-20
Spot		
Nov-20	22.70	
Dec-20		-10.00

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	-4.30	915.00	916.70	908.00	909.00	212	-480	2872	-47
11- Dec	-4.30	909.00	911.70	902.80	903.90	222	-234	4842	247

Spread	Oct-20	Nov-20
Spot		
Nov-30	-2.0	
Dec-31		-5.1

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

Contract	+/-	Open	High	Low	Close
Dec	0.16	37.53	37.72	37.43	37.66
Jan	0.16	37.34	37.54	37.25	37.44
Mar	0.28	37.05	37.27	36.97	37.22
May	0.23	36.77	37.00	36.69	37.00
Jul	0.18	36.44	36.69	36.44	36.69

**BMD CPO Futures:**  
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec	12.00	3490	3500	3480	3498
Jan	19.00	3360	3370	3344	3363
Feb	19.00	3299	3306	3280	3298
	18.00	3224	3233	3208	3224

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/11/2020	6.55	14,097.46	4.09	80.03	74.54	5.32	92.44	41.34

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-Nov-20	13-Nov-20	
Refined Soybean Oil	Indore	1765	1035	30
	Indore (Soy Solvent Crude)	1010	985	25
	Mumbai	1030	1030	Unch

	Mumbai (Soy Degum)	1050	1015	35
	Kandla/Mundra	1070	1035	35
	Kandla/Mundra (Soy Degum)	1045	1015	30
	Kolkata	1070	1040	30
	Delhi	1111	1111	Unch
	Nagpur	1065	1035	30
	Rajkot	Closed	Closed	-
	Kota	1075	1035	40
	Hyderabad	-	-	-
	Akola	1082	1053	29
	Amrawati	1080	1049	31
	Bundi	1085	1045	40
	Jalna	1069	1039	30
	Solapur	1055	1025	30
	Dhule	1050	1020	30
	Nanded	1053	1023	30
	Latur	1065	1035	30
	Argentina Crude Soya (CIF India) USD	1020	1000	20
	Argentina Crude Soya (FOB)	968	956	12
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	835	815	20
Palm Oil	Kandla (Crude Palm Oil)	907	907	Unch
	Kandla (RBD Palm oil)	960	955	5
	Kandla RBD Pamolein	1005	985	20
	Kakinada (Crude Palm Oil)	915	890	25
	Kakinada RBD Pamolein	995	980	15
	Haldia Pamolein	1000	995	5
	Chennai RBD Pamolein	1085	1085	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1190	1190	Unch
	Krishnapattanam RBD Pamolein	1000	980	20
	Mumbai RBD Pamolein	1020	1005	15
	Mangalore RBD Pamolein	1010	1000	10
	Tuticorin (RBD Palmolein)	1005	985	20
	Mumbai (Refined)	1000	960	40
	Rajkot (Refined)	-	Closed	-
	Chennai (Refined)	1070	1070	Unch
	Hyderabad (Refined)	1015	988	27
	Delhi (Refined)	1075	1075	Unch
	PFAD (Kandla)	620	620	Unch
RPS (Kandla)	765	755	10	

	Superolien (Kandla)	995	995	Unch
	Superolien (Mumbai)	1015	1015	Unch
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	915	890	25
	Mumbai (Crude Palm Oil)	880	880	Unch
	Kolkata (Crude Palm Oil)	915	900	15
	Palm Kernel Oil (1000) GMT	1175	1095	80
<b>Refined Sunflower Oil</b>				
	Chennai (Refined)	1210	1210	Unch
	Chennai (Crude )	1160	1150	10
	Mumbai (Refined)	1190	1210	-20
	Mumbai(Expeller Oil)	1120	1180	-60
	Kandla (Refined)	1270	1250	20
	Hyderabad (Refined)	1200	1180	20
	Hyderabad (Expeller)	1150	1155	-5
	Latur (Refined)	1155	1155	Unch
	Latur (Expeller Oil)	1095	1095	Unch
	Chellakere (Expeller Oil)	1120	1095	Unch
	Erode (Expeller Oil)	1110	1120	Unch
	Kakinada (Refined)	1190	1170	20
	Krishna Pattanam (Refined)	1190	1170	20
	Delhi (Refined)	1190	1190	Unch
	Sun Oil (Rotterdam)	1120	1100	20
<b>Groundnut Oil</b>				
	Rajkot	Closed	Closed	-
	Chennai	1450	1450	Unch
	Delhi	1380	1380	Unch
	Hyderabad	1400	1420	-20
	Mumbai	1390	1380	10
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
	Gujarat GN Telia	2140	2110	30
<b>Rapeseed Oil/Mustard Oil</b>				
	Jaipur (Expeller Oil)	1239	1239	Unch
	Jaipur (Kacchi Ghani Oil)	1255	1255	Unch
	Kota (Expeller Oil)	1220	1220	Unch
	Kota (Kacchi Ghani Oil)	1245	1245	Unch
	Neewai (Expeller Oil)	1215	1215	Unch
	Neewai (Kacchi Ghani Oil)	1235	1235	Unch
	Bharatpur (Kacchi Ghani Oil)	1230	1230	Unch
	Sri-Ganga Nagar(Exp Oil)	1225	1225	Unch

	Sri-Ganga Nagar (Kacchi Ghani Oil)	1235	1235	Unch
	Mumbai (Expeller Oil)	1275	1220	55
	Kolkata(Expeller Oil)	1270	1270	Unch
	New Delhi (Expeller Oil)	1220	1225	-5
	Hapur (Expeller Oil)	1090	1090	Unch
	Hapur (Kacchi Ghani Oil)	1120	1120	Unch
	Agra (Kacchi Ghani Oil)	1235	1235	Unch
	Nagpur (Expeller Oil)	1200	1180	20
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	1040	1020	20
	Mumbai	1060	1030	30
	New Delhi	1025	995	30
	Gujarat Cotton Wash	1010	980	30
Coconut Oil	Kangayan (Crude)	1740	1740	Unch
	Cochin	1730	1730	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1460	1330	130
Vanaspati Oil	Uttar Pradesh	1400	1375	25
	Kolkata	1275	1270	5
	Rajkot	1473	1473	Unch
Sesame Oil	New Delhi	1400	1450	-50
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	895	870	25
	Punjab 4%)	1050	1020	30
	Bhatinda (Crude 4%)	850	800	50
	Bhatinda (Refined 4%)	965	915	50
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	940	920	20
	Kolkata (Refined)	1035	1020	15
	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	869	885	-17
	CNF India	900	895	5
Indonesia CPO USD/MT	FOB	865	850	15

	CNF India	890	885	5
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	880	883	-3
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	895	885	10
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	1250	1170	80
<b>Palm Fatty Acid Distillate (Malaysia Origin USD/MT)</b>	FOB	765	755	10
<b>Crude palm Kernel Oil India (USD/MT)</b>	CNF India	-	1090	-
<b>Ukraine Origin CSFO USD/MT Kandla</b>	CIF	1150	1170	-20
<b>Rapeseed Oil Rotterdam Euro/MT</b>	FOB	910	830	80
<b>Argentina FOB (\$/MT)</b>				
		<b>16-Nov-20</b>	<b>12-Nov-20</b>	<b>Change</b>
<b>Crude Soybean Oil Ship</b>		963	948	13
<b>Refined Soy Oil (Bulk) Ship</b>		997	981	14
<b>Sunflower Oil Ship</b>		1060	1035	20
<b>Cottonseed Oil Ship</b>		943	928	13
<b>Refined Linseed Oil (Bulk) Ship</b>		-	-	-

**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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