



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 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 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 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.

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-Dec	- 3.70	1075.00	1095.00	1065.20	1071.30	38,010	37660	52590	48120
11-Jan	-3.10	1074.00	1080.00	1061.00	1063.90	3,240	-1660	8635	-44560

Spread	Oct-20	Nov-20
Spot		
Nov-20	18.70	
Dec-20		-7.40

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	-8.00	946.00	948.80	931.10	944.30	2057	1929	2644	-397
11- Dec	-7.60	940.80	943.00	926.00	939.70	1838	1720	5006	116

Spread	Oct-20	Nov-20
Spot		
Nov-30	-5.3	
Dec-31		-5.6

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.42	38.96	39.32	38.90	39.23
Jan	0.44	38.69	39.02	38.60	38.95
Mar	0.41	38.33	38.60	38.23	38.54
May	0.32	37.93	38.22	37.88	38.11
Jul	0.30	37.63	37.86	37.54	37.76

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec	2.00	3580	3580	3531	3538
Jan	7.00	3458	3458	3402	3409
Feb	1.00	3390	3492	3337	3342
Mar	6.00	3318	3319	3274	3271

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/11/2020	6.57	14,190.43	4.08	80.27	74.15	5.31	92.24	41.74

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		19-Nov-20	18-Nov-20	
Refined Soybean Oil	Indore	1090	1080	10
	Indore (Soy Solvent Crude)	1100	1030	70
	Mumbai	1075	1050	25

	Mumbai (Soy Degum)	1075	1050	25
	Kandla/Mundra	1090	1070	20
	Kandla/Mundra (Soy Degum)	1060	1035	25
	Kolkata	1100	1070	30
	Delhi	1148	1119	29
	Nagpur	1075	1060	15
	Rajkot	1090	Closed	-
	Kota	1075	1075	Unch
	Hyderabad	NA	NA	-
	Akola	1100	1081	19
	Amrawati	1090	1075	15
	Bundi	1085	1085	Unch
	Jalna	1079	1064	15
	Solapur	1065	1050	15
	Dhule	1060	1045	15
	Nanded	1063	1048	15
	Latur	1071	1071	Unch
	Argentina Crude Soya (CIF India) USD	1068	1018	50
	Argentina Crude Soya (FOB)	1008	970	38
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	854	835	19
Palm Oil	Kandla (Crude Palm Oil)	927	902	25
	Kandla (RBD Palm oil)	990	980	10
	Kandla RBD Pamolein	1010	1005	5
	Kakinada (Crude Palm Oil)	930	910	20
	Kakinada RBD Pamolein	1000	995	5
	Haldia Pamolein	1020	1000	20
	Chennai RBD Pamolein	1095	1085	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1190	1188	2
	Krishnapattanam RBD Pamolein	1020	1000	20
	Mumbai RBD Pamolein	1025	1020	5
	Mangalore RBD Pamolein	1020	1010	20
	Tuticorin (RBD Palmolein)	1025	1000	25
	Mumbai (Refined)	995	990	5
	Rajkot (Refined)	1000	closed	-
	Chennai (Refined)	1095	1070	25
	Hyderabad (Refined)	1040	1010	30
	Delhi (Refined)	1090	1075	15
	PFAD (Kandla)	625	620	5
	RPS (Kandla)	775	765	10



	Superolien (Kandla)	1030	995	35
	Superolien (Mumbai)	1045	1015	30
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	930	915	15
	Mumbai (Crude Palm Oil)	890	880	10
	Kolkata (Crude Palm Oil)	935	925	10
	Palm Kernel Oil (1000) GMT	1240	1225	15
Refined Sunflower Oil	Chennai (Refined)	1240	1210	30
	Chennai (Crude)	1210	1160	50
	Mumbai (Refined)	1260	1230	30
	Mumbai(Expeller Oil)	1230	1200	30
	Kandla (Refined)	1300	1270	30
	Hyderabad (Refined)	1230	1200	30
	Hyderabad (Expeller)	1180	1150	30
	Latur (Refined)	1175	1175	Unch
	Latur (Expeller Oil)	1115	1115	Unch
	Chellakere (Expeller Oil)	1140	1140	Unch
	Erode (Expeller Oil)	1220	1220	Unch
	Kakinada (Refined)	1220	1190	30
	Krishna Pattanam (Refined)	1220	1190	30
	Delhi (Refined)	1170	1160	10
	Sun Oil (Rotterdam)	1195	1140	55
Groundnut Oil	Rajkot	1375	Closed	-
	Chennai	1450	1420	30
	Delhi	1390	1390	Unch
	Hyderabad	1400	1400	Unch
	Mumbai	1390	1380	10
	Gondal	1375	Closed	-
	Jamnagar	1375	Closed	-
	Gujarat GN Telia	2140	2110	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1239	1239	Unch
	Jaipur (Kacchi Ghani Oil)	1255	1255	Unch
	Kota (Expeller Oil)	1220	1200	20
	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)	1230	1200	30
	Kolkata(Expeller Oil)	1270	1270	Unch
	New Delhi (Expeller Oil)	1250	1220	30
	Hapur (Expeller Oil)	1110	1100	10
	Hapur (Kacchi Ghani Oil)	1140	1120	20
	Agra (Kacchi Ghani Oil)	1235	1235	Unch
	Nagpur (Expeller Oil)	1233.33	1213.33	20
Refined Cottonseed Oil	Rajkot	1065	Closed	-
	Hyderabad	1055	1035	20
	Mumbai	1065	1030	35
	New Delhi	1020	1020	Unch
	Gujarat Cotton Wash	1012	1010	2
Coconut Oil	Kangayan (Crude)	1740	1740	Unch
	Cochin	1740	1730	10
	Coconut Oil(Rot.)(Phil/Indo)	1585	1560	25
Vanaspati Oil	Uttar Pradesh	1410	1400	10
	Kolkata	1305	1295	10
	Rajkot	1473	1473	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	895	895	Unch
	Punjab 4%)	1050	1050	Unch
	Bhatinda (Crude 4%)	850	850	Unch
	Bhatinda (Refined 4%)	965	965	Unch
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	970	970	Unch
	Kolkata (Crude)	945	945	Unch
	Kolkata (Refined)	1040	1040	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	905	878	27
	CNF India	940	900	40
Indonesia CPO USD/MT	FOB	890	865	25

	CNF India	925	890	35
RBD Palm oil (Malaysia Origin USD/MT)	FOB	903	873	30
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	910	893	17
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1260	1225	35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	780	763	17
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1185	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1200	1150	50
Rapeseed Oil Rotterdam Euro/MT	FOB	865	920	-55
Argentina FOB (\$/MT)		18-Nov-20	17-Nov-20	Change
Crude Soybean Oil Ship		998	968	30
Refined Soy Oil (Bulk) Ship		1033	1002	31
Sunflower Oil Ship		1085	1070	15
Cottonseed Oil Ship		978	948	30
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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