

Domestic Fundamentals:

- Edible oil complex featured firm sentiment at various markets centers on Saturday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on firm tone at Rs 1090 (1090) per 10 Kg. Demand of soy oil rose as palm oil prices are hiked and Soy oil premium over CPO is lowered. Degum prices at Kandla traded down at Rs 1050 (1060) 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 lower at Rs 905 (917) per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 890 (910) 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 quoted down at Rs 1240 (1250) 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 November edible oil stocks at ports and pipelines fell 1.49percent m-o-m to 15.78 lakh tons from 16.02 lakh tons in October 2020. Stocks of edible oil at ports in November fell to 558,000 tons (CPO 295,000 tons, RBD Palmolein 13,000, Degummed Soybean Oil 151,000 tons, Crude Sunflower Oil 91,000 and Rapeseed Oil 8,000) and about 1,020,000 tons in pipelines. (Stocks at ports were 582,000 tons and in pipelines were 1,020,000 tons in October 2020). India is presently holding 25 days of edible oil requirement on 1st November, 2020 at 15.78 lakh tons compared to 25 days of requirements of 16.02 lakh tons on 1st October, 2020. India held 17.77 lakh tons of stocks in ports and pipelines on 1st November 2019. India's monthly edible oil requirement is 19.0 lakh tons.
- According to the Indonesian Palm Oil Association (Gapki), Indonesia's September Palm Oil export fell 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 the near term.

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Dec	- 4.60	1073.00	1076.50	1071.00	1074.50	2,600	-35410	56375	3785
11-Jan	-4.00	1069.70	1071.30	1066.70	1068.40	760	-2480	9745	1110

Spread	Oct-20	Nov-20
Spot		
Nov-20	15.50	
		-6.1

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	-8.90	928.00	948.80	918.80	920.80	149	-1908	2337	-309
11- Dec	-9.60	918.00	943.00	912.00	914.50	187	-1651	5220	214

Spread	Oct-20	Nov-20
Spot		
Nov-30	-15.8	
Dec-31		-6.3

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.16	39.16	39.16	38.80	38.82
Jan	0.16	38.50	38.79	38.46	38.50
Mar	0.17	38.18	38.41	38.10	38.16
May	0.16	37.89	38.12	37.80	37.86
Jul	0.15	37.59	37.81	37.49	37.54

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec	12.00	3490	3500	3480	3489
Jan	19.00	3360	3370	3344	3363
Feb	19.00	3299	3306	3280	3298
Mar	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)
20/11/2020	6.56	14,176.76	4.08	80.29	74.15	5.38	92.25	41.46

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Nov-20	20-Nov-20	
Refined Soybean Oil	Indore	1090	1090	Unch

	Indore (Soy Solvent Crude)	1045	1045	Unch
	Mumbai	1100	1080	20
	Mumbai (Soy Degum)	1065	1075	-10
	Kandla/Mundra	1085	1090	-5
	Kandla/Mundra (Soy Degum)	1050	1060	-10
	Kolkata	1100	1100	Unch
	Delhi	1143	1143	Unch
	Nagpur	1075	1075	Unch
	Rajkot	1065	1090	-25
	Kota	1075	1075	Unch
	Hyderabad	-	-	-
	Akola	1095	1100	-5
	Amrawati	1090	1090	Unch
	Bundi	1085	1085	Unch
	Jalna	1079	1079	Unch
	Solapur	1065	1065	Unch
	Dhule	1060	1060	Unch
	Nanded	1063	1063	Unch
	Latur	1074	1078	-4
	Argentina Crude Soya (CIF India) USD	1066	1078	-12
	Argentina Crude Soya (FOB)	1000	1017	-17
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	Closed	863	-
Palm Oil	Kandla (Crude Palm Oil)	905	917	-12
	Kandla (RBD Palm oil)	985	990	-5
	Kandla RBD Pamolein	1010	1010	Unch
	Kakinada (Crude Palm Oil)	925	915	10
	Kakinada RBD Pamolein	995	1000	-5
	Haldia Pamolein	1010	1020	-10
	Chennai RBD Pamolein	1090	1095	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1225	1220	5
	Krishnapattanam RBD Pamolein	1020	1025	-5
	Mumbai RBD Pamolein	1020	1025	-5
	Mangalore RBD Pamolein	1010	1020	-10
	Tuticorin (RBD Palmolein)	995	1015	-20
	Mumbai (Refined)	1000	1000	Unch
	Rajkot (Refined)	980	985	-5
	Chennai (Refined)	1090	1095	-5
	Hyderabad (Refined)	1030	1030	Unch

	Delhi (Refined)	1080	1090	-10
	PFAD (Kandla)	627	620	7
	RPS (Kandla)	780	765	15
	Superolien (Kandla)	1015	1020	-5
	Superolien (Mumbai)	1030	1030	Unch
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	925	915	10
	Mumbai (Crude Palm Oil)	-	915	-
	Kolkata (Crude Palm Oil)	-	950	-
	Palm Kernel Oil (1000) GMT	-	1200	-
Refined Sunflower Oil	Chennai (Refined)	1240	1250	-10
	Chennai (Crude)	1170	1190	-20
	Mumbai (Refined)	1220	1260	-40
	Mumbai(Expeller Oil)	1200	1230	-30
	Kandla (Refined)	1290	1300	-10
	Hyderabad (Refined)	1250	1230	20
	Hyderabad (Expeller)	1200	1180	20
	Latur (Refined)	1195	1195	Unch
	Latur (Expeller Oil)	1135	1135	Unch
	Chellakere (Expeller Oil)	1160	1160	Unch
	Erode (Expeller Oil)	1270	1250	20
	Kakinada (Refined)	1230	1220	10
	Krishna Pattanam (Refined)	1230	1220	10
	Delhi (Refined)	Closed	1200	-
	Sun Oil (Rotterdam)	Closed	1205	-
Groundnut Oil	Rajkot	1400	1350	50
	Chennai	1420	1430	-10
	Delhi	1390	1390	Unch
	Hyderabad	1400	1400	Unch
	Mumbai	1390	1380	10
	Gondal	1375	1350	25
	Jamnagar	1375	1350	25
	Gujarat GN Telia	2120	2110	10
Rapeseed Oil/Mustard Oil	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)	1220	1220	Unch
	Sri-Ganga Nagar(Exp Oil)	1225	1225	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1235	1235	Unch
	Mumbai (Expeller Oil)	1240	1200	40
	Kolkata(Expeller Oil)	1300	1300	Unch
	New Delhi (Expeller Oil)	1210	1225	-15
	Hapur (Expeller Oil)	1100	1100	Unch
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1225	1225	Unch
	Nagpur (Expeller Oil)	1233.33	1233.33	Unch
Refined Cottonseed Oil	Rajkot	1055	1055	Unch
	Hyderabad	1055	1055	Unch
	Mumbai	1080	1060	20
	New Delhi	1020	1020	Unch
	Gujarat Cotton Wash	1020	980	40
Coconut Oil	Kangayan (Crude)	1740	1740	Unch
	Cochin	1740	1730	10
	Coconut Oil(Rot.)(Phil/Indo)	Closed	1455	-
Vanaspati Oil	Uttar Pradesh	Closed	1410	-
	Kolkata	Closed	1305	-
	Rajkot	Closed	1473	-
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	900	900	Unch
	Punjab 4%)	880	880	Unch
	Bhatinda (Crude 4%)	860	860	Unch
	Bhatinda (Refined 4%)	975	975	Unch
	Hyderabad (Crude)	840	840	Unch
	Hyderabad (Refined)	980	980	Unch
	Kolkata (Crude)	Closed	945	-
	Kolkata (Refined)	Closed	1040	-
	Raipur (Crude)	975	975	Unch
	Raipur (Refined)	1080	1080	Unch
	Odisha (Refined)	1080	1080	Unch
	Vijayawada (Refined)	1020	1020	Unch

Malaysia Palmolein USD/MT	FOB	885	890	-5
	CNF India	895	915	-20
Indonesia CPO USD/MT	FOB	880	885	-5
	CNF India	890	910	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	888	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	900	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1250	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	773	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1220	1225	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	940	-
Argentina FOB (\$/MT)		20-Nov-20	19-Nov-20	Change
Crude Soybean Oil Ship		1004	1007	-3
Refined Soy Oil (Bulk) Ship		1039	1042	-3
Sunflower Oil Ship		1110	1095	15
Cottonseed Oil Ship		984	987	-3
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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