

Domestic Fundamentals:

- Edible oil complex featured downtrend at various markets centers on Saturday.
- Soy oil refined domestic prices traded down at various locations. Indore prices closed on firm tone at Rs 1060 (1060) per 10 Kg. Degum prices at Kandla traded up at Rs 1038 (1030) per 10Kg at lower CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading down on Friday. Soy Oil futures Internationally fall down amid improvements in Crops in Brazil and Argentina due to rains. Values in brackets are figures of yesterday.
- CPO domestic prices traded down at Rs 917 (887) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 900 (890) 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. Slashed CPO import duty by Indian Government favoured the International market and prices recovered after week dip of prices. BMD CPO is expected to be supported by expectation of higher exports of palm oil from Malaysia in Dec and slow rate of rise of production of palm oil in Malaysia in Nov 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 1220 (1230) 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 downtrend at various locations. Demand slowed down after Diwali whereas supply side is also 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.
- Government of India slashed CPO Import Duty from 37.5 percent to 27.5 percent amid surge in Palm Oil prices, stated by India Media Houses. No Government notification has been released yet, but it is said to be effective from today itself. Solvent Extractors' Association of India (SEA) had earlier requested Government to maintain the earlier duty structure for the interest of Oilseed farmers and Oilseed processing Industry. Government has left untouched the Import duty of Sun Oil and Soy Oil.
- China expect significant growth next year in Palm Oil consumption as Chinese Government phases out GM in Food Sector. China imports over 70 Million Tonnes of Soybean, out of which 90% forms GMO. A shift away from GMO products has been noticed in China and this will support Palm Oil demand in futures.
- According to Solvent Extractors Association (SEA), India's November edible oil stocks at ports and pipelines fell 1.49 percent 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 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	- 10.20	1053.00	1057.50	1030.00	1043.90	55,875	17995	41880	-10640
11-Jan	-9.40	1048.50	1056.00	1030.20	1043.70	20,855	14185	19160	6950

Spread	Oct-20	Nov-20
Spot		
Dec-20	-16.10	
Jan-21		-0.20

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	-15.20	904.60	908.90	878.20	890.10	2221	448	1477	-314
11- Dec	- 30.70	897.00	902.70	863.30	868.50	5687	1841	5838	460

Spread	Oct-20	Nov-20
Spot		
Nov-30	-3.1	
Dec-31		-21.6

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Dec	0.35	38.66	38.67	37.59	38.20
Jan	0.47	38.43	38.44	37.27	37.86
Mar	0.48	38.29	38.32	37.21	37.71
May	0.39	38.09	38.12	37.09	37.60
Jul	0.32	37.83	37.83	36.89	37.43

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec	83.0	3491	3491	3397	3397
Jan	56.0	3354	3354	3287	3295
Feb	46.0	3293	3293	3217	3239
Mar	58.0	3223	3225	3158	3166

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/11/2020	6.57	14,106.90	4.06	80.88	73.87	5.31	92.04	44.90

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Nov-20	27-Nov-20	
Refined Soybean Oil	Indore	1060	1060	Unch
	Indore (Soy Solvent Crude)	1015	1010	5
	Mumbai	1080	1080	Unch

	Mumbai (Soy Degum)	1050	1040	10
	Kandla/Mundra	1075	1070	5
	Kandla/Mundra (Soy Degum)	1038	1030	8
	Kolkata	1080	1090	-10
	Delhi	1121	1111	10
	Nagpur	1065	1045	20
	Rajkot	1070	1060	10
	Kota	1080	1060	20
	Hyderabad	NA	NA	-
	Akola	1085	1065	20
	Amrawati	1080	1061	19
	Bundi	1090	1070	20
	Jalna	1069	1049	20
	Solapur	1055	1035	20
	Dhule	1050	1030	20
	Nanded	1053	1033	20
	Latur	1065	1055	10
	Argentina Crude Soya (CIF India) USD	1048	1048	Unch
	Argentina Crude Soya (FOB)	977	996	-19
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	Closed	860	-
Palm Oil	Kandla (Crude Palm Oil)	917	887	30
	Kandla (RBD Palm oil)	975	930	45
	Kandla RBD Pamolein	950	940	10
	Kakinada (Crude Palm Oil)	920	915	5
	Kakinada RBD Pamolein	950	940	10
	Haldia Pamolein	960	955	5
	Chennai RBD Pamolein	1110	1110	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1270	1270	Unch
	Krishnapattanam RBD Pamolein	1040	1035	5
	Mumbai RBD Pamolein	970	960	10
	Mangalore RBD Pamolein	960	955	5
	Tuticorin (RBD Palmolein)	975	965	10
	Mumbai (Refined)	960	975	-15
	Rajkot (Refined)	945	940	5
	Chennai (Refined)	1090	1090	Unch
	Hyderabad (Refined)	987	1000	-13
	Delhi (Refined)	1042	1040	2
	PFAD (Kandla)	600	610	-10
	RPS (Kandla)	760	775	-10

	Superolien (Kandla)	970	960	10
	Superolien (Mumbai)	980	980	Unch
	Kochi (RBD Palmolein)	-	910	-
	Krishnapattanam (Crude Palm Oil)	920	915	5
	Mumbai (Crude Palm Oil)	-	875	-
	Kolkata (Crude Palm Oil)	-	905	-
	Palm Kernel Oil (1000) GMT	-	1160	-
Refined Sunflower Oil	Chennai (Refined)	1220	1230	-10
	Chennai (Crude)	1150	1150	Unch
	Mumbai (Refined)	1250	1240	10
	Mumbai(Expeller Oil)	1200	1200	Unch
	Kandla (Refined)	1270	1280	-10
	Hyderabad (Refined)	1220	1210	10
	Hyderabad (Expeller)	1170	1160	10
	Latur (Refined)	1215	1215	Unch
	Latur (Expeller Oil)	1155	1155	Unch
	Chellakere (Expeller Oil)	1180	1180	Unch
	Erode (Expeller Oil)	1280	1280	Unch
	Kakinada (Refined)	1200	1200	Unch
	Krishna Pattanam (Refined)	1200	1200	Unch
	Delhi (Refined)	Closed	1220	-
	Sun Oil (Rotterdam)	Closed	1170	-
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1420	1420	Unch
	Delhi	1400	1400	Unch
	Hyderabad	1400	1380	20
	Mumbai	1390	1380	10
	Gondal	1400	1360	40
	Jamnagar	1400	1365	35
	Gujarat GN Telia	2120	2110	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1219	1214	5
	Jaipur (Kacchi Ghani Oil)	1235	1230	5
	Kota (Expeller Oil)	1160	1160	Unch
	Kota (Kacchi Ghani Oil)	1220	1210	10
	Neewai (Expeller Oil)	1195	1190	5
	Neewai (Kacchi Ghani Oil)	1215	1210	5
	Bharatpur (Kacchi Ghani Oil)	1190	1180	10
	Sri-Ganga Nagar(Exp Oil)	1200	1190	10



	Sri-Ganga Nagar (Kacchi Ghani Oil)	1210	1200	10
	Mumbai (Expeller Oil)	1200	1200	Unch
	Kolkata(Expeller Oil)	1300	1300	Unch
	New Delhi (Expeller Oil)	1180	1161	19
	Hapur (Expeller Oil)	1150	1100	50
	Hapur (Kacchi Ghani Oil)	1180	1130	5
	Agra (Kacchi Ghani Oil)	1195	1185	10
	Nagpur (Expeller Oil)	1220	1233.33	-13.33
Refined Cottonseed Oil	Rajkot	1035	1035	Unch
	Hyderabad	1050	1055	-5
	Mumbai	1050	1060	-10
	New Delhi	1000	975	25
	Gujarat Cotton Wash	995	995	Unch
Coconut Oil	Kangayan (Crude)	1720	1720	Unch
	Cochin	1760	1760	Unch
	Coconut Oil(Rot.)(Phil/Indo)	-	1485	-
Vanaspati Oil	Uttar Pradesh	Closed	1420	-
	Kolkata	Closed	1310	-
	Rajkot	Closed	1563	-
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	845	840	5
	Punjab 4%)	1000	1000	Unch
	Bhatinda (Crude 4%)	805	805	Unch
	Bhatinda (Refined 4%)	920	920	Unch
	Hyderabad (Crude)	870	870	Unch
	Hyderabad (Refined)	1030	1030	Unch
	Kolkata (Crude)	Closed	905	-
	Kolkata (Refined)	Closed	1000	-
	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	863	863	Unch
	CNF India	910	900	10
Indonesia CPO USD/MT	FOB	870	865	5

	CNF India	900	890	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	860	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	878	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1165	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	755	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1270	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1220	1220	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	900	-
Argentina FOB (\$/MT)		27-Nov-20	26-Nov-20	Change
Crude Soybean Oil Ship		1000	990	10
Refined Soy Oil (Bulk) Ship		1035	1025	10
Sunflower Oil Ship		1135	1125	10
Cottonseed Oil Ship		980	970	10
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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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