



Domestic Fundamentals:

- Edible oil complex featured firm to uptrend at various markets centers on Monday.
- Soy oil refined domestic prices traded sideways at various locations. Indore prices closed on high tone at Rs 1080 (1065) per 10 Kg. Degum prices at Kandla quoted down at Rs 1035 (1055) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Monday. Soy Oil futures Internationally fall down amid improvements in Crops in Brazil and Argentina due to rains while domestic prices closed higher on limited buying due to higher prices. Values in brackets are figures of yesterday.
- CPO domestic prices traded high at Rs 968 (937) per 10 Kg at Kandla and at India East coast. CNF prices were quoted high at Rs 950 (945) per 10Kg. Palmolein prices traded firm at various locations in India on slow rise in demand. Reduction in CPO 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. Indonesia increased export duty for CPO from USD 3 per ton to USD 33 per ton. Slashed CPO import duty by Indian Government favoured the International market and prices recovered after a 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 high at Rs 1250 (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 down trend after steady market 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.
- According to sources, India may see highest Soy oil import arrival in Dec/Jan as traders had switched over Palm oil to Soy oil as Palm oil discount over Soy oil had plunged to Rs 80.
- India's trade body of vegetable oil refiners and millers will ask Government to reverse the recent decision on Import price slashing as it will have effect on farmers growing Rabi crops. Lower CPO prices may result in demand shift is the major concern.
- Cyclone Nivar heavily affected the standing crops in Andhra Pradesh. Groundnut crops were damaged heavily in Prakasam, Chittoor, Guntur and Kurnool Districts of Andhra Pradesh. Around 1940 hectares area of groundnut crops were affected due to Nivar Cyclone.
- 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.

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- Jan	-2.40	1063.00	1070.50	1054.10	1059.80	9,185	-9020	26195	-565
11-Feb	-3.10	1060.00	1066.00	1052.20	1054.00	18,560	-12670	25800	1595

Prices & Vol-OI are at 5:30 PM

Spread	Nov-20	Dec-20
Spot		
Dec-20	20.20	26.00
Jan-20		-5.80

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	1.50	893.10	906.00	892.50	895.80	1999	-1410	5200	-254
11- Dec	-0.30	897.00	905.90	894.00	895.40	880	-785	3135	-6

Spread	Nov-20	Dec-20
Spot		
Nov-30	72.2	72.6
Dec-31		-0.4

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

Contract	+/-	Open	High	Low	Close
Dec	0.23	39.19	39.19	38.96	38.96
Jan	0.39	38.45	38.46	37.79	38.02
Mar	0.38	38.16	38.16	37.53	37.75
May	0.33	37.90	37.90	37.28	37.53
Jul	0.32	37.66	37.66	37.11	37.34

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec	6.00	3674	3705	3635	3651
Jan	43.0	3525	3580	3494	3509
Feb	42.0	3420	3470	3382	3395
Mar	40.0	3311	3371	3286	3298

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/12/2020	6.54	14,132.69	4.07	81.61	73.90	5.12	90.95	45.89

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		7-Dec-20	5-Dec-20	
Refined Soybean Oil	Indore	1080	1065	15

	Indore (Soy Solvent Crude)	1030	1025	5
	Mumbai	1070	1080	-10
	Mumbai (Soy Degum)	1075	1070	5
	Kandla/Mundra	1070	1065	5
	Kandla/Mundra (Soy Degum)	1035	1055	-20
	Kolkata	1080	1075	5
	Delhi	1135	1130	5
	Nagpur	1072	1070	2
	Rajkot	1060	1060	Unch
	Kota	1080	1080	Unch
	Hyderabad	-	-	-
	Akola	1085	1080	5
	Amrawati	1082	1080	2
	Bundi	1090	1090	Unch
	Jalna	1076	1074	2
	Solapur	1062	1060	2
	Dhule	1057	1055	2
	Nanded	1060	1058	2
	Latur	1074	1070	4
	Argentina Crude Soya (CIF India) USD	1032	1025	7
	Argentina Crude Soya (FOB)	986	987	-1
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	848	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	968	937	31
	Kandla (RBD Palm oil)	950	965	-15
	Kandla RBD Pamolein	970	950	20
	Kakinada (Crude Palm Oil)	910	900	10
	Kakinada RBD Pamolein	965	955	10
	Haldia Pamolein	980	965	15
	Chennai RBD Pamolein	970	965	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1028	1027	1
	Krishnapattanam RBD Pamolein	970	960	10
	Mumbai RBD Pamolein	995	980	15
	Mangalore RBD Pamolein	990	975	15
	Tuticorin (RBD Palmolein)	1000	1000	Unch
	Mumbai (Refined)	980	985	-5
	Rajkot (Refined)	970	970	Unch
	Chennai (Refined)	1000	1005	-5
	Hyderabad (Refined)	990	990	Unch
	Delhi (Refined)	1060	1048	12
	PFAD (Kandla)	615	600	15

	RPS (Kandla)	770	760	10
	Superolien (Kandla)	990	985	5
	Superolien (Mumbai)	1010	1015	-5
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	910	900	10
	Mumbai (Crude Palm Oil)	940	Closed	-
	Kolkata (Crude Palm Oil)	900	Closed	-
	Palm Kernel Oil (1000) GMT	1185	Closed	-
Refined Sunflower Oil	Chennai (Refined)	1250	1230	20
	Chennai (Crude)	1180	1170	10
	Mumbai (Refined)	1240	1250	-10
	Mumbai(Expeller Oil)	1180	1200	-20
	Kandla (Refined)	1280	1270	10
	Hyderabad (Refined)	1310	1260	50
	Hyderabad (Expeller)	1230	1215	15
	Latur (Refined)	1215	1215	Unch
	Latur (Expeller Oil)	1155	1155	Unch
	Chellakere (Expeller Oil)	1180	1180	Unch
	Erode (Expeller Oil)	1260	1260	Unch
	Kakinada (Refined)	1280	1250	30
	Krishna Pattanam (Refined)	1280	1250	30
	Delhi (Refined)	1200	Closed	-
	Sun Oil (Rotterdam)	1145	Closed	-
Groundnut Oil	Rajkot	1375	1375	Unch
	Chennai	1450	1450	Unch
	Delhi	1450	1450	Unch
	Hyderabad *	1380	1380	Unch
	Mumbai	1400	1400	Unch
	Gondal	1370	1370	Unch
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2160	2120	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1208	1218	-10
	Jaipur (Kacchi Ghani Oil)	1225	1235	-10
	Kota (Expeller Oil)	1150	1170	-20
	Kota (Kacchi Ghani Oil)	1210	1220	-10
	Neewai (Expeller Oil)	1190	1200	-10
	Neewai (Kacchi Ghani Oil)	1210	1220	-10
	Bharatpur (Kacchi Ghani Oil)	1180	1190	-10
	Sri-Ganga Nagar(Exp Oil)	1190	1200	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1200	1210	-10



	Mumbai (Expeller Oil)	1210	1200	10
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1165	1170	-5
	Hapur (Expeller Oil)	1220	1220	Unch
	Hapur (Kacchi Ghani Oil)	1250	1250	Unch
	Agra (Kacchi Ghani Oil)	1185	1195	-10
	Nagpur (Expeller Oil)	1220	1220	Unch
Refined Cottonseed Oil	Rajkot	1045	1045	Unch
	Hyderabad	1045	1045	Unch
	Mumbai	1055	1055	Unch
	New Delhi	1000	1000	Unch
	Gujarat Cotton Wash	1005	995	10
Coconut Oil	Kangayan (Crude)	1810	1800	10
	Cochin	1830	1820	10
	Coconut Oil(Rot.)(Phil/Indo)	1475	Closed	-
Vanaspati Oil	Uttar Pradesh	1410	Closed	-
	Kolkata	1335	Closed	-
	Rajkot	1533	Closed	-
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	835	835	Unch
	Punjab 4%)	980	980	Unch
	Bhatinda (Crude 4%)	820	820	Unch
	Bhatinda (Refined 4%)	935	935	Unch
	Hyderabad (Crude)	890	890	Unch
	Hyderabad (Refined)	1040	1040	Unch
	Kolkata (Crude)	900	Closed	-
	Kolkata (Refined)	985	Closed	-
	Raipur (Crude)	930	930	Unch
	Raipur (Refined)	1060	1030	30
	Odisha (Refined)	1060	1060	Unch
	Vijayawada (Refined)	980	950	30
Malaysia Palmolein USD/MT	FOB	933	935	-2
	CNF India	960	945	15
Indonesia CPO USD/MT	FOB	925	920	5
	CNF India	950	945	5

RBD Palm oil (Malaysia Origin USD/MT)	FOB	930	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	925	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1235	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	785	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1175	1180	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	845	Closed	-
Argentina FOB (\$/MT)		5-Dec-20	4-Dec-20	Change
Crude Soybean Oil Ship		Closed	981	-
Refined Soy Oil (Bulk) Ship		Closed	1015	-
Sunflower Oil Ship		Closed	1115	-
Cottonseed Oil Ship		Closed	961	-
Refined Linseed Oil (Bulk) Ship		Closed	-	-
<i>* indicates including GST</i>				

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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