

Domestic Fundamentals:

- Edible oil complex featured firm to uptrend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded sideways at various locations. Indore prices closed on down tone at Rs 1075 (1080) 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 down on Tuesday. 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 973 (968) per 10 Kg at Kandla and at India East coast. CNF prices were quoted high at Rs 960 (950) 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 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 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	-11.20	1063.00	1063.40	1048.10	1049.30	8,565	-620	23765	-2430
11-Feb	-12.40	1056.00	1057.00	1040.40	1041.30	20,600	2040	26680	880

Prices & Vol-OI are at 5:30 PM

Spread	Nov-20	Dec-20
Spot		
Dec-20	20.70	28.70
Jan-20		-8.00

MCX CPO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Nov	-4.60	899.00	902.00	890.00	892.10	2370	371	4975	-225
11- Dec	-4.70	899.00	900.90	889.90	890.60	1234	354	3288	153

Spread	Nov-20	Dec-20
Spot		
Nov-30	80.9	82.4
Dec-31		-1.5

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

Contract	+/-	Open	High	Low	Close
Dec	0.55	38.75	38.75	38.20	38.32
Jan	0.47	38.05	38.07	37.29	37.55
Mar	0.45	37.86	37.87	37.15	37.40
May	0.40	37.62	37.67	37.00	37.25
Jul	0.39	37.51	37.51	36.85	37.09

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec	9.00	3670	3700	3660	3660
Jan	28.0	3528	3540	3464	3479
Feb	31.0	3398	3429	3349	3361
Mar	38.0	3303	3329	3526	3258

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
8/12/2020	6.54	14,123.37	4.07	81.59	73.8	5.11	90.90	45.67

Commodity	Centre	Prices (Per 10 Kg)		Change
		08-Dec-20	07-Dec-20	
Refined Soybean Oil	Indore	1075	1080	-5
	Indore (Soy Solvent Crude)	1030	1030	Unch

	Mumbai	1080	1070	10
	Mumbai (Soy Degum)	1075	1075	Unch
	Kandla/Mundra	1070	1070	Unch
	Kandla/Mundra (Soy Degum)	1040	1035	5
	Kolkata	1080	1080	Unch
	Delhi	1122	1135	-13
	Nagpur	1072	1072	Unch
	Rajkot	1060	1060	Unch
	Kota	1080	1080	Unch
	Hyderabad	NA	NA	-
	Akola	1085	1085	Unch
	Amrawati	1082	1082	Unch
	Bundi	1090	1090	Unch
	Jalna	1076	1076	Unch
	Solapur	1062	1062	Unch
	Dhule	1057	1057	Unch
	Nanded	1060	1060	Unch
	Latur	1074	1074	Unch
	Argentina Crude Soya (CIF India) USD	1025	1032	-7
	Argentina Crude Soya (FOB)	980	986	-6
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	844	848	-4
Palm Oil*	Kandla (Crude Palm Oil)	973	968	5
	Kandla (RBD Palm oil)	950	950	Unch
	Kandla RBD Pamolein	970	970	Unch
	Kakinada (Crude Palm Oil)	910	910	Unch
	Kakinada RBD Pamolein	965	965	Unch
	Haldia Pamolein	980	980	Unch
	Chennai RBD Pamolein	970	970	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1028	1028	Unch
	Krishnapattanam RBD Pamolein	970	970	Unch
	Mumbai RBD Pamolein	995	995	Unch
	Mangalore RBD Pamolein	990	990	Unch
	Tuticorin (RBD Palmolein)	985	1000	-15
	Mumbai (Refined)	975	980	-5
	Rajkot (Refined)	970	970	Unch
	Chennai (Refined)	990	1000	-10
	Hyderabad (Refined)	990	990	Unch
	Delhi (Refined)	1048	1060	-12
	PFAD (Kandla)	615	615	Unch
	RPS (Kandla)	770	770	Unch

	Superolien (Kandla)	990	990	Unch
	Superolien (Mumbai)	1010	1010	Unch
	Kochi (RBD Palmolein)	#VALUE !	1015	-
	Krishnapattanam (Crude Palm Oil)	910	910	Unch
	Mumbai (Crude Palm Oil)	945	940	5
	Kolkata (Crude Palm Oil)	900	900	Unch
	Palm Kernel Oil (1000) GMT	1200	1185	15
Refined Sunflower Oil	Chennai (Refined)	1240	1250	-10
	Chennai (Crude)	1180	1180	Unch
	Mumbai (Refined)	1240	1240	Unch
	Mumbai (Expeller Oil)	1180	1180	Unch
	Kandla (Refined)	1280	1280	Unch
	Hyderabad (Refined)	1290	1310	-20
	Hyderabad (Expeller)	1210	1230	-20
	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)	1260	1280	-20
	Krishna Pattanam (Refined)	1260	1280	-20
	Delhi (Refined)	1180	1200	-20
	Sun Oil (Rotterdam)	1150	1145	5
Groundnut Oil	Rajkot	1375	1375	Unch
	Chennai	1430	1450	-20
	Delhi	1400	1450	-50
	Hyderabad *	1380	1380	Unch
	Mumbai	1400	1400	Unch
	Gondal	1360	1370	-10
	Jamnagar	1325	1350	-25
	Gujarat GN Telia	2160	2160	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1198	1208	-10
	Jaipur (Kacchi Ghani Oil)	1215	1225	-10
	Kota (Expeller Oil)	1150	1150	Unch
	Kota (Kacchi Ghani Oil)	1210	1210	Unch
	Neewai (Expeller Oil)	1180	1190	-10
	Neewai (Kacchi Ghani Oil)	1200	1210	-10
	Bharatpur (Kacchi Ghani Oil)	1180	1180	Unch
	Sri-Ganga Nagar (Exp Oil)	1200	1190	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1210	1200	10

	Mumbai (Expeller Oil)	1210	1210	Unch
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1160	1165	-5
	Hapur (Expeller Oil)	1210	1220	-10
	Hapur (Kacchi Ghani Oil)	1240	1250	-10
	Agra (Kacchi Ghani Oil)	1185	1185	Unch
	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	1010	1005	5
Coconut Oil	Kangayan (Crude)	1810	1810	Unch
	Cochin	1840	1830	10
	Coconut Oil(Rot.)(Phil/Indo)	1470	1475	-5
Vanaspati Oil	Uttar Pradesh	1420	1410	10
	Kolkata	1325	1335	-10
	Rajkot	1533	1533	Unch
Sesame Oil	New Delhi	1380	1400	-20
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	830	835	-5
	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)	905	900	5
	Kolkata (Refined)	985	985	Unch
	Raipur (Crude)	930	930	Unch
	Raipur (Refined)	1060	1060	Unch
	Odisha (Refined)	1060	1060	Unch
	Vijayawada (Refined)	980	980	Unch
Malaysia Palmolein USD/MT	FOB	925	933	-8
	CNF India	970	960	10
Indonesia CPO USD/MT	FOB	925	925	Unch
	CNF India	960	950	10



RBD Palm oil (Malaysia Origin USD/MT)	FOB	920	930	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	920	925	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1240	1235	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	790	785	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1270	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1170	1175	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	845	845	Unch
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	0	-
* indicates including GST				

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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2020 Indian Agribusiness Systems Ltd.