

Domestic Fundamentals:

- Edible oil complex featured firm to uptrend at various markets centers on Wednesday.
- Soy oil refined domestic prices traded sideways at various locations. Indore prices closed on down tone at Rs 1065 (1075) per 10 Kg. Degum prices at Kandla quoted down at Rs 1032 (1040) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading down on Wednesday. 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 978 (973) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 950 (960) per 10Kg. Palmolein prices traded sideways 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 firm at Rs 1240 (1240) 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 slowly 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 the near term.

NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Dec	-8.4	1009.4	1009.4	1001	1001.2	82	14	22	-4
11-Jan	8.4	1015	1009.4	1009.4	1009.6	313	7	23	7

Prices & Vol-OI are at 5:30 PM

Spread

Spot

Dec-20

Jan-21

13.8

5.4

8.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Dec	-2.10	1042.70	1044.80	1032.00	1039.20	23605	3005	25340	-1340
11-Jan	-5.00	1035.80	1025.00	1025.00	1031.00	1085	355	2665	115

Prices & Vol-OI are at 5:30 PM

Spread

Spot

Dec-20

Jan-21

25.80

34.00

-8.20

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	2.40	893.10	896.80	888.00	894.10	1663	-707	5917	-58
11- Jan	-1.30	893.10	894.30	884.90	889.30	1651	417	3800	512

Spread

Spot

Nov-30

Dec-31

83.5

88.7

-5.2

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)
09/12/2020	6.54	14,123.37	4.07	81.59	73.55	5.11	90.90	45.67

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		09-Dec-20	08-Dec-20	
Refined Soybean Oil	Indore	1065	1075	-10
	Indore (Soy Solvent Crude)	1015	1030	-15
	Mumbai	1055	1080	-25
	Mumbai (Soy Degum)	1070	1075	-5
	Kandla/Mundra	1070	1070	Unch
	Kandla/Mundra (Soy Degum)	1032	1040	-8
	Kolkata	1080	1080	Unch
	Delhi	1102	1122	-20
	Nagpur	1070	1072	-2
	Rajkot	1050	1060	-10
	Kota	1060	1080	-20
	Hyderabad	-	-	-
	Akola	1083	1085	-2
	Amrawati	1080	1082	-2
	Bundi	1070	1090	-20
	Jalna	1070	1074	-4
	Solapur	1060	1062	-2
	Dhule	1055	1057	-2
	Nanded	1058	1060	-2
	Latur	1062	1074	-12
Argentina Crude Soya (CIF India) USD	1020	1025	-5	
Argentina Crude Soya (FOB)	967	980	-13	

	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	840	844	-4
Palm Oil	Kandla (Crude Palm Oil)	978	973	5
	Kandla (RBD Palm oil)	950	950	Unch
	Kandla RBD Pamolein	970	970	Unch
	Kakinada (Crude Palm Oil)	900	910	-10
	Kakinada RBD Pamolein	965	965	Unch
	Haldia Pamolein	980	980	Unch
	Chennai RBD Pamolein	1100	1110	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1271	1273	-2
	Krishnapattanam RBD Pamolein	1050	1055	-5
	Mumbai RBD Pamolein	995	995	Unch
	Mangalore RBD Pamolein	990	990	Unch
	Tuticorin (RBD Palmolein)	995	985	10
	Mumbai (Refined)	980	975	5
	Rajkot (Refined)	950	970	-20
	Chennai (Refined)	1090	1090	Unch
	Hyderabad (Refined)	980	985	-5
	Delhi (Refined)	1040	1048	8
	PFAD (Kandla)	615	615	Unch
	RPS (Kandla)	770	770	Unch
	Superolien (Kandla)	990	990	Unch
	Superolien (Mumbai)	1010	1010	Unch
	Kochi (RBD Palmolein)	-	1015	-
Krishnapattanam (Crude Palm Oil)	900	910	-10	
Mumbai (Crude Palm Oil)	945	945	Unch	
Kolkata (Crude Palm Oil)	900	900	Unch	
Palm Kernel Oil (1000) GMT	1200	1200	Unch	
Refined Sunflower Oil	Chennai (Refined)	1240	1240	Unch
	Chennai (Crude)	1170	1240	-10
	Mumbai (Refined)	1240	1240	Unch
	Mumbai(Expeller Oil)	1180	1180	Unch
	Kandla (Refined)	1280	1280	Unch
	Hyderabad (Refined)	1290	1290	Unch
	Hyderabad (Expeller)	1210	1210	Unch
	Latur (Refined)	1220	1215	-5
	Latur (Expeller Oil)	1160	1155	5
	Chellakere (Expeller Oil)	1185	1180	5
	Erode (Expeller Oil)	1260	1260	Unch

	Kakinada (Refined)	1250	1260	-10
	Krishna Pattanam (Refined)	1250	1260	-10
	Delhi (Refined)	1180	1180	Unch
	Sun Oil (Rotterdam)	1150	1150	Unch
Groundnut Oil	Rajkot	1325	1375	-50
	Chennai	1400	1430	-30
	Delhi	1400	1400	Unch
	Hyderabad	1350	1380	-30
	Mumbai	1380	1400	-20
	Gondal	1350	1360	-10
	Jamnagar	1340	1325	15
	Gujarat GN Telia	2160	2160	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1198	1198	Unch
	Jaipur (Kacchi Ghani Oil)	1215	1215	Unch
	Kota (Expeller Oil)	1120	1150	-30
	Kota (Kacchi Ghani Oil)	1210	1210	Unch
	Neewai (Expeller Oil)	1180	1180	Unch
	Neewai (Kacchi Ghani Oil)	1200	1200	Unch
	Bharatpur (Kacchi Ghani Oil)	1170	1180	-10
	Sri-Ganga Nagar(Exp Oil)	1200	1200	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1210	1210	Unch
	Mumbai (Expeller Oil)	1190	1210	-20
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1150	1160	-10
	Hapur (Expeller Oil)	1200	1210	-10
	Hapur (Kacchi Ghani Oil)	1230	1240	-10
	Agra (Kacchi Ghani Oil)	1175	1185	10
	Nagpur (Expeller Oil)	1220	1220	Unch
Refined Cottonseed Oil	Rajkot	1030	1045	-15
	Hyderabad	1035	1045	-10
	Mumbai	1050	1055	-5
	New Delhi	1000	1000	Unch
		Gujarat Cotton Wash	1000	1000
Coconut Oil	Kangayan (Crude)	1800	1810	-10
	Cochin	1830	1840	-10
	Coconut Oil(Rot.)(Phil/Indo)	1440	1470	-30
Vanaspati Oil	Uttar Pradesh	1420	1420	Unch

	Kolkata	1325	1325	Unch
	Rajkot	1533	1533	Unch
Sesame Oil	New Delhi	1380	1380	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	830	830	Unch
	Punjab 4%)	970	980	-10
	Bhatinda (Crude 4%)	765	820	-55
	Bhatinda (Refined 4%)	880	935	-55
	Hyderabad (Crude)	890	890	Unch
	Hyderabad (Refined)	1040	1040	Unch
	Kolkata (Crude)	880	905	-25
	Kolkata (Refined)	985	985	Unch
	Raipur (Crude)	930	930	Unch
	Raipur (Refined)	1060	1060	Unch
		Odisha (Refined)	1060	1060
	Vijayawada (Refined)	980	980	Unch
Malaysia Palmolein USD/MT	FOB	915	925	-10
	CNF India	960	970	-10
Indonesia CPO USD/MT	FOB	920	925	-5
	CNF India	950	960	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	913	920	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	925	920	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1230	1240	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	800	790	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1240	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1165	1170	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	900	845	55
Argentina FOB (\$/MT)		05-Dec-20	04-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	-

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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