

Domestic Fundamentals:

- Edible oil prices closed on steady sentiments at various market places.
- Soy refined oil prices closed on firm tone at bench market Indore. Domestic soy oil prices are impacted by stock limits imposed on edible oil. Higher crop this year is also pressuring prices. Rising International Soy oil prices are supporting domestic prices.
- CPO Prices closed on firm tone at various markets. Stock limit and revised import duty are driving prices downwards. Domestic prices will be underpinned by rising international prices which is backed by low output concern. Rising International Palm oil prices are supporting domestic prices.
- Sunflower oil prices closed on firm trends at various markets. Higher imports in September along with arrival of new domestic crop will pressure prices. Russia has revised its sunflower export duty down to 227.2 USD/T from 194.5 USD/T. International sun oil prices are on rise backed by firm demand.
- Mustard oil prices closed on firm trend at the bench market. Prices are moving sideways as Impact of stock limits can be seen on prices , while low supply side is supporting prices. Price correction in mustard oil is low compared to competing oils due to tight supply side. Higher international Canola prices will support domestic prices.
- According to Department of agriculture, Rajasthan, as on 11th Nov, Rapeseed Mustard sowing is up by 34% and stood at 28.30 lakh hectare vs 21.07 lakh hectare last year same period.
- According to GOI, as on 12 Nov, Mustard sowing is up by 24% at 56.28 Lakh Ha compared with 45.37 Lakh Ha last year. According to SPPOMA, Malaysia's output during Nov. 1-10 to decline 3.8% compared to last month for same timeframe, while for period of Nov 1-5 period the decline stood at 18%.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's October Crude palm oil stocks rose 5.97 percent to 9.86 lakh tons compared to 9.30 lakh tons in September 2021. Production of palm oil in September rose 1.30 percent to 17.25 lakh tons compared to 17.03 lakh tons in September 2021. Exports of palm oil in October fell 12.03 percent to 14.17 lakh tons compared to 16.11 lakh tons in September 2021. Imports of palm oil in October rose to 50,450 tons from 74,992 tons of imports in previous month. Stocks of palm oil rose to trade expectation of rise in stocks due to fall in exports.
- According to United States Department of Agriculture (USDA) November estimate, U.S 2020/21 ending stocks of soy oil estimate has been increased to 1,912 million lbs compared to 1,798 million lbs in October estimate. Opening stocks is increased to 2,177 million lbs compared to 2,063 million lbs last month. Production of soy oil in November is kept same as last month at 25,535 million lbs. Imports are kept same at 450 million lbs. Biofuel is kept same at 11,000 million lbs. Food, feed and other industrial use is also stable 14,000 million lbs. Exports is also stable at 1,250 million lbs. Average price range estimate of November is same as of October at 65.0 cents per lb.
- The U.S. Department of Agriculture monthly supply and demand report for the month of November forecasts U.S. 2020/21 soybean end stocks at 340 million bushels higher than previous estimate of 320 million bushels. Opening stocks in November 2020/21 have been kept same as last month at 175 million bushels. Soybean production in November estimate is increased to 4,425 million bushels compared to 4,448 million bushels in October. U.S. soybean exports estimate in November have been decrease to 2,050 million bushels compared to 2,090 million bushels in October. Import's estimate is kept same as last month at 15 million bushels. Crushing have kept same as last month at 2,190 million bushels. Seed use in 2020/21 is lowered to 102 million bushels compared to 104 million bushels. Residual use is kept unchanged at 15 million bushels. Average price range is lowered to 12.10 cents/bushel compared to 12.35 cents/bushel October month's estimate.

Outlook: Edible oil basket is expected to feature downwards trend for the week.



NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-30	-	-	-	-	-	--	-	-	-
Oct-31	-	-	-	--	-	-	-	-	-

Prices & Vol-OI are at 5:30 PM

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	-	
Sep-30		-

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
20-Nov	11.50	1225.00	1238.30	1225.00	1235.50	7,260	-1750	12210	-3080
20-Dec	10.90	1208.90	1216.00	1205.20	1214.50	14,065	-3785	38660	1730

Prices & Vol-OI are at 5:30 PM

Futures Prices- Spot Prices

Spread	20-Nov	20-Dec
Spot	-14.50	
20-Nov		-21.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
30-Nov	1.80	1140.30	1143.00	1139.50	1142.30	76	0	1538	0
31-Dec	19.50	1110.00	1128.00	1110.00	1124.70	1332	883	4596	-165

Prices & Vol-OI are at 5:30 PM

Futures Prices- Spot Prices

Spread	30-Nov	31-Dec
Spot	32.3	
30-Nov		-17.6

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec	0.99	58.4	59.66	58.27	59.19
Jan	0.99	58.14	59.47	58.1	59
Mar	0.87	57.97	59.05	57.86	58.65
May	0.74	57.6	58.44	57.38	58.07
Jul	0.61	57.15	57.85	56.96	57.52

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov	21.0	5288	5310	5236	5248
Dec	19.0	5031	5059	4980	4985
Jan	20.0	4830	4858	4780	4786
Feb	22.0	4640	4675	4600	4610

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/11/2021	6.39	14,228	4.17	100.34	74.35	5.49	95.74	79.29

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Nov-21	15-Nov-21	
Refined Soybean Oil	Indore	1250	1250	Unch
	Indore (Soy Solvent Crude)	1200	1195	5
	Mumbai	1260	1250	10
	Mumbai (Soy Degum)	1185	1180	5
	Kandla/Mundra	1225	1225	Unch
	Kandla/Mundra (Soy Degum)	1180	1175	5
	Kolkata	1220	1220	Unch
	Delhi	1496	1496	Unch
	Nagpur	1420	1420	Unch
	Rajkot	1230	1230	Unch
	Kota	1260	1260	Unch
	Akola	1410	1410	Unch
	Amrawati	1415	1415	Unch
	Bundi	1270	1270	Unch
	Jalna	1390	1390	Unch
	Solapur	1375	1375	Unch



	Dhule	1390	1390	Unch
	Nanded	1385	1385	Unch
	Latur	1390	1390	Unch
	Argentina Crude Soya (CIF India) USD	1441	1429	12
	Argentina Crude Soya (FOB)	1371	1396	-25
Palm Oil*	Kandla (Crude Palm Oil)	1110	1110	Unch
	Kandla (RBD Palm oil)	1150	1160	-10
	Kandla RBD Pamolein	1175	1170	5
	Kakinada (Crude Palm Oil)	1080	1085	-5
	Kakinada RBD Pamolein	1170	1165	5
	Haldia Pamolein	1165	1160	5
	Chennai RBD Pamolein	1180	1175	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1238	1237	1
	Krishnapattanam RBD Pamolein	1170	1160	10
	Mumbai RBD Pamolein	1190	1185	5
	Mangalore RBD Pamolein	1190	1185	5
	Mumbai (Refined)	1175	1175	Unch
	Rajkot (Refined)	1165	1165	Unch
	Chennai (Refined)	1190	1190	Unch
	Hyderabad (Refined)	1175	1175	Unch
	PFAD (Kandla)	920	935	-15
	RPS (Kandla)	1125	1135	-10
	Superolien (Kandla)	1205	1215	-10
	Superolien (Mumbai)	1220	1225	-5
	Kochi (RBD Palmolein)	-	1197	-
	Krishnapattanam (Crude Palm Oil)	1080	1085	-5
Refined Sunflower Oil	Chennai (Refined)	1300	1300	Unch
	Chennai (Crude)	1240	1240	Unch
	Mumbai (Refined)	1300	1290	10
	Mumbai (Expeller Oil)	1200	1190	10
	Kandla (Refined)	1290	1280	10
	Hyderabad (Refined)	1300	1300	Unch
	Hyderabad (Expeller)	1235	1235	Unch
	Latur (Refined)	1260	1260	Unch
	Latur (Expeller Oil)	1210	1210	Unch
	Chellakere (Expeller Oil)	1240	1240	Unch
	Erode (Expeller Oil)	1320	1320	Unch
	Kakinada (Refined)	1265	1265	Unch
	Krishna Pattanam (Refined)	1265	1265	Unch

Groundnut Oil	Rajkot	1350	1350	Unch
	Chennai	1380	1380	Unch
	Hyderabad *	1400	1400	Unch
	Mumbai	1380	1380	Unch
	Gondal	1350	1350	Unch
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2150	2150	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1705	1705	Unch
	Jaipur (Kacchi Ghani Oil)	1745	1745	Unch
	Kota (Expeller Oil)	1650	1650	Unch
	Kota (Kacchi Ghani Oil)	1720	1720	Unch
	Neewai (Expeller Oil)	1705	1705	Unch
	Neewai (Kacchi Ghani Oil)	1735	1735	Unch
	Bharatpur (Kacchi Ghani Oil)	1700	1700	Unch
	Sri-Ganga Nagar (Exp Oil)	1680	1680	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1720	1720	Unch
	Mumbai (Expeller Oil)	1680	1690	-10
	Kolkata (Expeller Oil)	1800	1820	-20
	New Delhi (Expeller Oil)	1730	1730	Unch
	Hapur (Expeller Oil)	1750	1790	-40
	Hapur (Kacchi Ghani Oil)	1780	1820	-40
	Agra (Kacchi Ghani Oil)	1705	1705	Unch
Refined Cottonseed Oil	Rajkot	1275	1300	-25
	Hyderabad	1265	1280	-15
	Mumbai	1255	1270	-15
	Gujarat Cotton Wash	1200	1180	20
Coconut Oil	Kangayan (Crude)	1500	1480	20
	Cochin	1670	1670	Unch
Rice Bran Oil	Punjab 4%)	1190	1190	Unch
	Bhatinda (Crude 4%)	985	985	Unch
	Bhatinda (Refined 4%)	1100	1100	Unch
	Hyderabad (Crude)	1225	1225	Unch
	Hyderabad (Refined)	1380	1380	Unch
	Raipur (Crude)	1285	1285	Unch
	Raipur (Refined)	1400	1400	Unch
	Odisha (Refined)	1400	1400	Unch
	Vijayawada (Refined)	1260	1260	Unch

Malaysia Palmolein USD/MT	FOB	1370	1365	5
	CNF India	1405	1390	15
Indonesia CPO USD/MT	FOB	1415	1400	15
	CNF India	1435	1420	15
Crude palm Kernel Oil India (USD/MT)	CNF India	2200	2150	50
Ukraine Origin CSFO USD/MT Kandla	CIF	1475	1475	Unch
Argentina FOB (\$/MT)		15-Nov-21	13-Nov-21	Change
Crude Soybean Oil Ship		1367	1373	-6
Refined Soy Oil (Bulk) Ship		1415	1421	-6
Sunflower Oil Ship		1400	1400	Unch
Cottonseed Oil Ship		1347	1353	-6
<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.
The prices are exclusive of GST duty.**

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> 2021 Indian Agribusiness Systems Ltd.