

Domestic Fundamentals:

- Edible oil prices closed on firm sentiments at various market places.
- Soy refined oil prices were steady at bench market Indore. Argentina FOB prices have corrected downwards. Lower Soy oil October imports will support prices. China's demand has slowed down which will lead to high end stock and Brazil soybean crop is expected to arrive early as sowing is progressing faster than last year.
- USDA revised the agriculture export forecast for year 2022 downwards to \$175.5 billion from the August forecast of \$2 billion. The Economic Research Service Agency says soybean exports will be down \$3.9 billion next year for a total of \$28.4 billion backed by slow demand from China and weaker soybean prices.
- . The Economic Research Service Agency says soybean exports will be down \$3.9 billion next year for a total of \$28.4 billion backed by slow demand from China and weaker soybean prices.
- CPO Prices closed up at various markets. Domestic prices will be underpinned by rising international prices which is backed by low output concern. Analyst Thomas Mielke, head of oil world expects global production of top four vegetable oils to rise by 6.3-6.8MT for the 2021-22 season leading to correction in palm oil futures. Prices are moving sideways reacting to mixed signals from international market over palm oil output
- Indonesia's crude palm oil (CPO) exports are expected to plummet by 60.5% this year compared to 2020 and Total palm oil exports are expected to fall for a second year by 0.34% in 2021 from a year earlier, said GAPKI vice chairman in a conference.
- 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 global demand.
- Mustard oil prices closed on steady tone at the bench market. Rising mustard seed prices amid tight arrival is supporting oil prices. Higher international Canola prices will support domestic prices. October imports of mustard oil will slack tight arrivals.
- In the latest official rabi planting report, by the Ministry of Agriculture, the total acreage under rabi oilseeds is reported at 69.26 lakh hectares, up 30% from 53.28 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 30.47% at 65.21 lha compared to 49.98 lha during the corresponding period of last year.
- According to Department of agriculture, Rajasthan, as on 23rd Nov, Rapeseed Mustard sowing is up by 42% and stood at 32.14 lakh hectare vs 22.65 lakh hectare last year same period.
- According to Solvent Extractors Association (SEA), India's October edible oil imports fell 14.29 percent y-o- y to 10.49 lakh tons from 16.98 lakh tons in October 2020. Palm oil imports fell 9.81 percent y-o-y to 6.84 lakh tons from 7.58 lakh tons in October 2020. CPO imports fell 16.86 percent y-o-y in October 2021 to 6.26 lakh tons from 7.53 lakh tons in October 2020. RBD palmolein import fell to 0.58 lakh tons in October 2021 compared to 0.05 lakh tons imports in October 2020. Soy oil imports fell 22.02 percent in October y-o-y to 2.16 lakh tons from 2.77 lakh tons in October 2020. Sunflower oil imports fell 31.76 percent in October y-o-y to 1.16 lakh tons from 1.70 lakh tons in October 2020. Rapeseed (canola) oil stood at 19,125 tons imports in October compared to zero imports in last year for same period.

Outlook: Edible oil basket is expected to feature sideways 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
Dec-21	-18.20	1245.20	1246.50	1226.70	1227.0	13,520	3530	38570	-2725
Jan-22	-19.10	1224.00	1226.00	1206.00	1206.20	4,780	1055	10445	1810

Prices & Vol-OI are at 5:30 PM

Futures Prices- Spot Prices

Spread	Dec-21	Jan-22
Spot	-33.00	
Dec-21		-20.80

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-21	-11.80	1137.10	1139.50	1127.20	1128.50	978	24	2359	-518
Dec-21	-20.60	1128.80	1128.80	1105.10	1107.00	1014	-223	4560	97

Prices & Vol-OI are at 5:30 PM

Futures Prices- Spot Prices

Spread	30-Nov	31-Dec
Spot	-11.5	
30-Nov		-21.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec	-	-	-	-	-
Jan	-	-	-	-	-
Mar	-	-	-	-	-
May	-	-	-	-	-
Jul	-	-	-	-	-

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov	-66	5332	5332	5255	5269
Dec	-72	5109	5113	5022	5037
Jan	-76	4910	4945	4838	4851
Feb	-74	4744	4782	4678	4688

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/11/2021	6.39	14,277	4.26	100.68	74.56	5.57	96.76	78.08

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-Nov-21	25-Nov-21	
Refined Soybean Oil	Indore	1260	1260	Unch
	Indore (Soy Solvent Crude)	1210	1210	Unch
	Mumbai	1260	1260	Unch
	Mumbai (Soy Degum)	1210	1210	Unch
	Kandla/Mundra	1245	1250	-5
	Kandla/Mundra (Soy Degum)	1205	1205	Unch
	Kolkata	1255	1255	Unch
	Delhi	1496	1496	Unch
	Rajkot	1220	1250	-30
	Kota	1260	1270	-10
	Bundi	1270	1280	-10
	Argentina Crude Soya (CIF India) USD	1496	1498	-2
	Argentina Crude Soya (FOB)	1442	1444	-2
Palm Oil*	Kandla (Crude Palm Oil)	1140	1135	5
	Kandla (RBD Palm oil)	1175	1175	Unch

	Kandla RBD Pamolein	1190	1190	Unch
	Kakinada (Crude Palm Oil)	1115	1115	Unch
	Kakinada RBD Pamolein	1195	1195	Unch
	Haldia Pamolein	1185	1190	-5
	Chennai RBD Pamolein	1200	1200	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1256	1256	Unch
	Krishnapattanam RBD Pamolein	1195	1195	Unch
	Mumbai RBD Pamolein	1205	1205	Unch
	Mangalore RBD Pamolein	1210	1210	Unch
	Mumbai (Refined)	1200	1200	Unch
	Rajkot (Refined)	1220	1220	Unch
	Chennai (Refined)	1210	1210	Unch
	Hyderabad (Refined)	1260	1260	Unch
	PFAD (Kandla)	970	970	Unch
	RPS (Kandla)	1130	1130	Unch
	Superolien (Kandla)	1220	1220	Unch
	Superolien (Mumbai)	1235	1235	Unch
	Kochi (RBD Palmolein)	-	1197	-
	Krishnapattanam (Crude Palm Oil)	1115	1115	Unch
Refined Sunflower Oil	Chennai (Refined)	1300	1300	Unch
	Chennai (Crude)	1240	1240	Unch
	Mumbai (Refined)	1310	1320	-10
	Mumbai (Expeller Oil)	1220	1230	-10
	Kandla (Refined)	1305	1310	-5
	Hyderabad (Refined)	1300	1300	Unch
	Hyderabad (Expeller)	1240	1240	Unch
	Latur (Refined)	1255	1255	Unch
	Latur (Expeller Oil)	1205	1205	Unch
	Chellakere (Expeller Oil)	1235	1235	Unch
	Erode (Expeller Oil)	1330	1330	Unch
	Kakinada (Refined)	1290	1290	Unch
	Krishna Pattanam (Refined)	1290	1290	Unch
Groundnut Oil	Rajkot	1325	1320	5
	Chennai	1380	1380	Unch
	Hyderabad *	1440	1440	Unch
	Mumbai	1350	1365	-15
	Gondal	1325	1320	5
	Jamnagar	1325	1320	5
	Gujarat GN Telia	2090	2110	-20

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1725	1725	Unch
	Jaipur (Kacchi Ghani Oil)	1765	1765	Unch
	Kota (Expeller Oil)	1660	1670	-10
	Kota (Kacchi Ghani Oil)	1735	1735	Unch
	Neewai (Expeller Oil)	1725	1725	Unch
	Neewai (Kacchi Ghani Oil)	1755	1755	Unch
	Bharatpur (Kacchi Ghani Oil)	1660	1700	-40
	Sri-Ganga Nagar(Exp Oil)	1710	1710	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1750	1750	Unch
	Mumbai (Expeller Oil)	1710	1710	Unch
	Kolkata(Expeller Oil)	1780	1800	-20
	New Delhi (Expeller Oil)	1750	1750	Unch
	Hapur (Expeller Oil)	1790	1790	Unch
	Hapur (Kacchi Ghani Oil)	1820	1820	Unch
	Agra (Kacchi Ghani Oil)	1665	1705	-40
Refined Cottonseed Oil	Rajkot	1265	1285	-20
	Hyderabad	1260	1275	-15
	Mumbai	1265	1280	-15
	Gujarat Cotton Wash	1180	1210	-30
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	1670	1670	Unch
Rice Bran Oil	Punjab 4%)	1230	1240	-10
	Bhatinda (Crude 4%)	1050	1050	Unch
	Bhatinda (Refined 4%)	1165	1165	Unch
Malaysia Palmolein USD/MT	FOB	1340	1365	-25
	CNF India	1370	1370	Unch
Indonesia CPO USD/MT	FOB	1395	1400	-5
	CNF India	1420	1420	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	2300	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1490	1485	5
Argentina FOB (\$/MT)		25-Nov-21	24-Nov-21	Change
Crude Soybean Oil Ship		1437	1437	Unch
Refined Soy Oil (Bulk) Ship		1487	1487	Unch
Sunflower Oil Ship		1400	1400	Unch
Cottonseed Oil Ship		1417	1417	Unch

*** Indicates including GST**

**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.