

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Friday.
- Soy oil refined domestic prices traded sideways at various locations. Indore prices closed on up tone at Rs 1070 (1060) per 10 Kg. Degum prices at Kandla quoted down at Rs 1035 (1017) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Friday. 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 while low world Soybean stock and US traders hoarding Soybean will support prices. Values in brackets are figures of yesterday.
- CPO domestic prices traded up at Rs 983(975) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 965 (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. While Malaysia's November end palm inventories fell to the lowest since June 2017 to 1.56 million tonnes and firm demand from China will push CPO prices up. 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 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 the near term.

NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Dec	-9.10	1026.70	1029.50	1017.00	1022.30	86	24	20	1
11-Jan	-8.00	1019.70	1029.30	1009.00	1015.80	286	38	16	4

Prices & Vol-OI are at 5:30 PM

Spread Dec-20 Jan-21
Spot
Dec-20
Jan-21

5.7

12.2

-6.5

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Dec	-11.00	1063.40	1065.00	1049.70	1054.50	29,650	115	31550	4275
11-Jan	-9.70	1049.80	1053.20	1042.70	1045.10	3,000	425	5180	1550

Prices & Vol-OI are at 5:30 PM

Spread Dec-20 Jan-21
Spot
Dec-20
Jan-21

15.50

24.60

-9.10

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	-5.00	913.00	922.10	905.00	909.10	3019	128	4557	-288
11- Jan	0.30	908.00	919.90	903.10	909.60	2345	209	4469	192

Spread Nov-20 Dec-20
Spot
Nov-30
Dec-31

73.9

73.4

5.8

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

Contract	+/-	Open	High	Low	Close
Jan	0.09	38.08	38.46	37.99	38.18
Mar	0.09	37.92	38.33	37.85	38.05
May	0.11	37.70	38.09	37.63	37.84
Jul	0.10	37.48	37.91	37.48	37.66

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec	31.0	3704	3722	3698	3720
Jan	21.0	3564	3589	3543	3555
Feb	4.00	3428	3456	3397	3407
Mar	2.00	3323	3359	3293	3300

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/12/2020	6.55	14,103.40	4.05	82.06	73.66	5.07	90.00	46.84

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-Dec-20	10-Dec-20	
Refined Soybean Oil	Indore	1060	1065	-5
	Indore (Soy Solvent Crude)	1010	1015	-5
	Mumbai	1040	1055	-15
	Mumbai (Soy Degum)	1065	1070	-5
	Kandla/Mundra	1055	1070	-15
	Kandla/Mundra (Soy Degum)	1017	1032	-15
	Kolkata	1065	1080	-15
	Delhi	1110	1102	8
	Nagpur	1070	1070	Unch
	Rajkot	1050	1050	Unch
	Kota	1060	1060	Unch
	Hyderabad	NA	NA	-
	Akola	1083	1083	Unch
	Amrawati	1080	1080	Unch
	Bundi	1070	1070	Unch
	Jalna	1070	1070	Unch
	Solapur	1060	1060	Unch
	Dhule	1055	1055	Unch
	Nanded	1058	1058	Unch
	Latur	1057	1062	-5
	Argentina Crude Soya (CIF India) USD	1023	1020	3
	Argentina Crude Soya (FOB)	969	967	2

	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	850	840	10
Palm Oil	Kandla (Crude Palm Oil)	975	978	-3
	Kandla (RBD Palm oil)	950	950	Unch
	Kandla RBD Pamolein	970	970	Unch
	Kakinada (Crude Palm Oil)	900	900	Unch
	Kakinada RBD Pamolein	965	965	Unch
	Haldia Pamolein	980	980	Unch
	Chennai RBD Pamolein	1100	1100	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1271	1271	Unch
	Krishnapattanam RBD Pamolein	1050	1050	Unch
	Mumbai RBD Pamolein	995	995	Unch
	Mangalore RBD Pamolein	990	990	Unch
	Tuticorin (RBD Palmolein)	995	995	Unch
	Mumbai (Refined)	980	980	Unch
	Rajkot (Refined)	950	950	Unch
	Chennai (Refined)	1090	1090	Unch
	Hyderabad (Refined)	1000	980	20
	Delhi (Refined)	1058	1040	18
	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	900	Unch
	Mumbai (Crude Palm Oil)	945	945	Unch
	Kolkata (Crude Palm Oil)	900	900	Unch
	Palm Kernel Oil (1000) GMT	1230	1200	30
Refined Sunflower Oil	Chennai (Refined)	1240	1240	Unch
	Chennai (Crude)	1170	1170	Unch
	Mumbai (Refined)	1230	1240	-10
	Mumbai(Expeller Oil)	1180	1180	Unch
	Kandla (Refined)	1250	1280	-30
	Hyderabad (Refined)	1265	1290	-25
	Hyderabad (Expeller)	1185	1210	-25
	Latur (Refined)	1220	1220	Unch
	Latur (Expeller Oil)	1160	1160	Unch
	Chellakere (Expeller Oil)	1185	1185	Unch
	Erode (Expeller Oil)	1260	1260	Unch



	Kakinada (Refined)	1250	1250	Unch
	Krishna Pattanam (Refined)	1250	1250	Unch
	Delhi (Refined)	1170	1180	-10
	Sun Oil (Rotterdam)	1150	1150	Unch
Groundnut Oil	Rajkot	1325	1325	Unch
	Chennai	1400	1400	Unch
	Delhi	1380	1400	-20
	Hyderabad	1350	1350	Unch
	Mumbai	1380	1380	Unch
	Gondal	1320	1350	-30
	Jamnagar	1300	1340	-40
	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	1120	Unch
	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	1170	Unch
	Sri-Ganga Nagar(Exp Oil)	1200	1200	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1210	1210	Unch
	Mumbai (Expeller Oil)	1200	1190	10
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1150	1150	Unch
	Hapur (Expeller Oil)	1230	1200	30
	Hapur (Kacchi Ghani Oil)	1260	1230	30
	Agra (Kacchi Ghani Oil)	1175	1175	Unch
	Nagpur (Expeller Oil)	1220	1220	Unch
Refined Cottonseed Oil	Rajkot	1030	1030	Unch
	Hyderabad	1035	1035	Unch
	Mumbai	1040	1050	-10
	New Delhi	1000	1000	Unch
	Gujarat Cotton Wash	995	1000	-5
Coconut Oil	Kangayan (Crude)	1800	1800	Unch
	Cochin	1840	1830	10
	Coconut Oil(Rot.)(Phil/Indo)	1470	1440	30
Vanaspati Oil	Uttar Pradesh	1420	1420	Unch



	Kolkata	1325	1325	Unch
	Rajkot	1533	1533	Unch
Sesame Oil	New Delhi	1380	1380	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	810	830	-20
	Punjab 4%)	970	970	Unch
	Bhatinda (Crude 4%)	760	765	-5
	Bhatinda (Refined 4%)	875	880	-5
	Hyderabad (Crude)	890	890	Unch
	Hyderabad (Refined)	1040	1040	Unch
	Kolkata (Crude)	880	880	Unch
	Kolkata (Refined)	980	985	-5
	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	918	915	3
	CNF India	955	960	-5
Indonesia CPO USD/MT	FOB	923	920	3
	CNF India	945	950	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	915	913	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	915	925	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1230	1230	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	800	800	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1270	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1165	1165	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	920	900	20
Argentina FOB (\$/MT)		09-Dec-20	08-Dec-20	Change
Crude Soybean Oil Ship		970	981	-11
Refined Soy Oil (Bulk) Ship		1104	1015	-11
Sunflower Oil Ship		1095	1115	-20
Cottonseed Oil Ship		950	961	-11
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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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