

**Domestic Fundamentals:**

- Edible oil complex featured firm trend at various markets centers on Saturday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on firm tone at Rs 1070 (1070) per 10 Kg. Degum prices at Kandla quoted down at Rs 1028 (1035) 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 986 (983) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 955 (965) 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)
12/12/2020	6.55	14,103.40	4.05	82.06	73.73	5.07	91.00	46.76

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Dec-20	11-Dec-20	
Refined Soybean Oil	Indore	1070	1070	Unch
	Indore (Soy Solvent Crude)	1025	1010	15
	Mumbai	1070	1070	Unch
	Mumbai (Soy Degum)	1060	1065	-5
	Kandla/Mundra	1060	1055	5
	Kandla/Mundra (Soy Degum)	1028	1035	-7
	Kolkata	1070	1065	5
	Delhi	1120	1120	Unch
	Nagpur	1070	1070	Unch
	Rajkot	1050	1050	Unch
	Kota	1060	1060	Unch
	Hyderabad	-	-	-
	Akola	1080	1080	Unch
	Amrawati	1075	1075	Unch
	Bundi	1070	1070	Unch
	Jalna	1069	1069	Unch
	Solapur	1055	1055	Unch
	Dhule	1050	1050	Unch
	Nanded	1053	1053	Unch
	Latur	1062	1062	Unch
	Argentina Crude Soya (CIF India) USD	1023	1029	-6
	Argentina Crude Soya (FOB)	958	971	-13



	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	Closed	844	-
Palm Oil	Kandla (Crude Palm Oil)	986	983	3
	Kandla (RBD Palm oil)	945	950	-5
	Kandla RBD Pamolein	975	970	5
	Kakinada (Crude Palm Oil)	910	910	Unch
	Kakinada RBD Pamolein	980	965	15
	Haldia Pamolein	990	980	10
	Chennai RBD Pamolein	1105	1100	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1273	1271	2
	Krishnapattanam RBD Pamolein	1060	1050	10
	Mumbai RBD Pamolein	995	995	Unch
	Mangalore RBD Pamolein	990	980	Unch
	Tuticorin (RBD Palmolein)	-	1000	-
	Mumbai (Refined)	985	990	-5
	Rajkot (Refined)	960	960	Unch
	Chennai (Refined)	1090	1090	Unch
	Hyderabad (Refined)	1010	1010	Unch
	Delhi (Refined)	1058	1060	-2
	PFAD (Kandla)	630	625	5
	RPS (Kandla)	775	770	5
	Superolien (Kandla)	985	990	-5
	Superolien (Mumbai)	1005	1010	-5
	Kochi (RBD Palmolein)	-	1020	-
	Krishnapattanam (Crude Palm Oil)	910	910	Unch
	Mumbai (Crude Palm Oil)	-	950	-
	Kolkata (Crude Palm Oil)	-	905	-
	Palm Kernel Oil (1000) GMT	-	1265	-
Refined Sunflower Oil	Chennai (Refined)	1240	1240	Unch
	Chennai (Crude )	1170	1170	Unch
	Mumbai (Refined)	1230	1230	Unch
	Mumbai(Expeller Oil)	1180	1180	Unch
	Kandla (Refined)	1250	1250	Unch
	Hyderabad (Refined)	1265	1265	Unch
	Hyderabad (Expeller)	1185	1185	Unch
	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)	Closed	1170	-
	Sun Oil (Rotterdam)	Closed	1150	-
Groundnut Oil	Rajkot	1325	1325	Unch
	Chennai	1400	1400	Unch
	Delhi	1360	1380	-20
	Hyderabad	1350	1350	Unch
	Mumbai	1360	1360	Unch
	Gondal	1325	1320	5
	Jamnagar	1325	1300	25
	Gujarat GN Telia	2100	2100	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1178	1188	-10
	Jaipur (Kacchi Ghani Oil)	1195	1205	-10
	Kota (Expeller Oil)	1120	1120	Unch
	Kota (Kacchi Ghani Oil)	1190	1200	-10
	Neewai (Expeller Oil)	1160	1170	-10
	Neewai (Kacchi Ghani Oil)	1180	1190	-10
	Bharatpur (Kacchi Ghani Oil)	1160	1170	-10
	Sri-Ganga Nagar(Exp Oil)	1170	1180	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1180	1190	-10
	Mumbai (Expeller Oil)	1190	1180	10
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1140	1150	-10
	Hapur (Expeller Oil)	1260	1220	40
	Hapur (Kacchi Ghani Oil)	1290	1250	40
	Agra (Kacchi Ghani Oil)	1165	1175	-10
	Nagpur (Expeller Oil)	1220	1220	Unch
Refined Cottonseed Oil	Rajkot	1030	1030	Unch
	Hyderabad	1035	1035	Unch
	Mumbai	1050	1045	5
	New Delhi	1000	1005	-5
	Gujarat Cotton Wash	1005	1003	2
Coconut Oil	Kangayan (Crude)	1820	1800	20
	Cochin	1840	1830	10
	Coconut Oil(Rot.)(Phil/Indo)	Closed	1485	-
Vanaspati Oil	Uttar Pradesh	Closed	1420	Unch



	Kolkata	Closed	1330	Unch
	Rajkot	Closed	1533	Unch
Sesame Oil	New Delhi	1380	1380	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	805	810	-5
	Punjab 4%)	980	980	Unch
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	905	905	Unch
	Hyderabad (Refined)	1060	1060	Unch
	Kolkata (Crude)	Closed	870	-
	Kolkata (Refined)	Closed	980	-
	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	933	930	3
	CNF India	965	975	-10
Indonesia CPO USD/MT	FOB	925	935	-10
	CNF India	955	965	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	920	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	920	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1245	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	810	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1270	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1175	1170	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	905	-
Argentina FOB (\$/MT)		11-Dec-20	10-Dec-20	Change
Crude Soybean Oil Ship		967	965	2
Refined Soy Oil (Bulk) Ship		1001	999	2
Sunflower Oil Ship		1090	1090	Unch
Cottonseed Oil Ship		947	945	2
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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