

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Thursday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on high tone at Rs 1090 (1070) per 10 Kg. Degum prices at Kandla quoted up at Rs 1060 (1055) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Thursday. 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 1003 (998) per 10 Kg at Kandla and at India East coast. CNF prices were quoted firm at Rs 990 (990) per 10Kg. Palmolein prices traded up 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 up at Rs 1280 (1230) 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 sideways trend 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 Media houses, Government is discussing to increase import duty on Sunflower oil, Rapeseed oil and Soy oil to encourage domestic production of oilseeds.
- 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.
- 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 expects 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 imports fell 1.55 percent y-o-y to 10.83 lakh tons from 11.00 lakh tons in November 2019. Palm oil imports in November fell 8.01 percent y-o-y to 6.18 lakh tons from 6.72 lakh tons in November 2019. CPO imports rose 9.04 percent in November y-o-y to 5.89 lakh tons from 5.40 lakh tons in November 2019. RBD palmolein import fell 91.83 percent to 0.10 lakh tons in November vs. 1.22 lakh tons in November 2019. Soy oil imports rose 52.22 percent in November y-o-y to 2.51 lakh tons from 1.64 lakh tons in November 2019. Sunflower oil imports fell 18.69 percent y-o-y in November to 2.14 lakh tons from 2.63 lakh tons in November 2019. Rapeseed (canola) oil stood at 0 imports in November same as in November 2019.

**Outlook:** Edible oil basket is expected to feature firm tone in near term.

**NSE CDSO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	3.40	1059.70	1063.30	1051.00	1060.90	367	-6	25	4
11- Jan	2.30	1058.60	1061.40	1048.20	1059.00	310	86	25	4

Prices & Vol. Close at 5:30 PM

**Spread**
**Dec-20**
**Jan-20**
**Spot**
**Dec-20**

-0.9

**Jan-20**

-1.9

**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	20.70	1075.80	1098.00	1078.80	1096.50	39,130	0	43410	0
11- Jan	18.80	1080.20	1090.00	1080.00	1087.00	3,350	0	7340	0

Prices & Vol. Close at 5:30 PM

**Spread**
**Dec-20**
**Jan-20**
**Spot**
**Dec-20**

-6.50

**Jan-20**

-9.50

**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	4.00	924.10	929.70	917.20	927.80	2170	888	4518	60
11- Jan	5.60	925.00	932.00	919.00	930.80	1655	356	4124	-105

Spread	Nov-20	Dec-20
Spot		
Dec-30	75.2	
Jan-30		3

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.77	39.05	39.96	38.92	39.84
Mar	0.69	38.72	39.50	38.64	39.43
May	0.58	38.33	39.00	38.29	38.98
Jul	0.56	38.12	38.75	38.07	38.73
Aug	0.53	37.87	38.30	37.66	38.28

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	18.0	3611	3632	3549	3608
Feb	19.0	3456	3495	3393	3458
Mar	12.0	3386	3420	3324	3377
Apr	15.0	3309	3348	3255	3304

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/12/2020	6.53	14,101.79	4.04	82.71	73.43	5.07	89.76	48.16

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-Dec-20	16-Dec-20	
Refined Soybean Oil	Indore	1090	1070	20
	Indore (Soy Solvent Crude)	1030	1020	10
	Mumbai	1100	1085	15
	Mumbai (Soy Degum)	1090	1080	10
	Kandla/Mundra	1090	1080	10
	Kandla/Mundra (Soy Degum)	1060	1055	5
	Kolkata	1100	1090	10
	Delhi	1148	1137	11
	Nagpur	1115	1085	30
	Rajkot	1110	1080	30
	Kota	1100	1090	10
	Hyderabad	-	-	-
	Akola	1105	1100	5
	Amrawati	1125	1095	30
	Bundi	1120	1100	20
	Jalna	1119	1089	30



	Solapur	1105	1075	30
	Dhule	1100	1070	30
	Nanded	1103	1073	30
	Latur	1105	1075	30
	Argentina Crude Soya (CIF India) USD	1072	1063	9
	Argentina Crude Soya (FOB)	1020	1007	13
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	855	855	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1003	998	5
	Kandla (RBD Palm oil)	990	980	10
	Kandla RBD Pamolein	1015	1000	15
	Kakinada (Crude Palm Oil)	950	930	20
	Kakinada RBD Pamolein	1000	995	5
	Haldia Pamolein	1010	1000	10
	Chennai RBD Pamolein	1010	1000	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1064	1050	14
	Krishnapattanam RBD Pamolein	1010	1000	10
	Mumbai RBD Pamolein	1030	1020	10
	Mangalore RBD Pamolein	1010	1005	5
	Tuticorin (RBD Palmolein)	0	1015	-1015
	Mumbai (Refined)	1020	1000	20
	Rajkot (Refined)	1000	985	15
	Chennai (Refined)	1080	1020	60
	Hyderabad (Refined)	1040	1025	15
	Delhi (Refined)	1090	1090	Unch
	PFAD (Kandla)	630	630	Unch
	RPS (Kandla)	780	780	Unch
	Superolien (Kandla)	1030	1010	20
	Superolien (Mumbai)	1040	1020	20
	Kochi (RBD Palmolein)	-	1020	-
	Krishnapattanam (Crude Palm Oil)	950	930	20
	Mumbai (Crude Palm Oil)	970	960	10
	Kolkata (Crude Palm Oil)	930	905	25
	Palm Kernel Oil (1000) GMT	1250	1260	-10
Refined Sunflower Oil	Chennai (Refined)	1280	1230	50
	Chennai (Crude )	1230	1170	60
	Mumbai (Refined)	1260	1250	10
	Mumbai(Expeller Oil)	1225	1210	15
	Kandla (Refined)	1280	1270	10
	Hyderabad (Refined)	1285	1265	20



	Hyderabad (Expeller)	1205	1185	20
	Latur (Refined)	1235	1210	25
	Latur (Expeller Oil)	1175	1150	25
	Chellakere (Expeller Oil)	1200	1175	25
	Erode (Expeller Oil)	1260	1260	Unch
	Kakinada (Refined)	1275	1250	25
	Krishna Pattanam (Refined)	1275	1250	25
	Delhi (Refined)	1245	1180	65
	Sun Oil (Rotterdam)	1195	1195	Unch
Groundnut Oil	Rajkot	1325	1300	25
	Chennai	1380	1380	Unch
	Delhi	1360	1360	Unch
	Hyderabad *	1350	1350	Unch
	Mumbai	1360	1360	Unch
	Gondal	1350	1340	10
	Jamnagar	1350	1325	25
	Gujarat GN Telia	2120	2120	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1173	1178	-5
	Jaipur (Kacchi Ghani Oil)	1190	1195	-5
	Kota (Expeller Oil)	1120	1120	Unch
	Kota (Kacchi Ghani Oil)	1190	1190	Unch
	Neewai (Expeller Oil)	1155	1160	-5
	Neewai (Kacchi Ghani Oil)	1175	1180	-5
	Bharatpur (Kacchi Ghani Oil)	1140	1130	10
	Sri-Ganga Nagar(Exp Oil)	1160	1170	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1170	1180	-10
	Mumbai (Expeller Oil)	1170	1200	-30
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1135	1140	-5
	Hapur (Expeller Oil)	1260	1260	Unch
	Hapur (Kacchi Ghani Oil)	1290	1290	Unch
	Agra (Kacchi Ghani Oil)	1145	1135	10
	Nagpur (Expeller Oil)	1220	1220	Unch
Refined Cottonseed Oil	Rajkot	1070	1040	30
	Hyderabad	1060	1035	25
	Mumbai	1055	1045	10
	New Delhi	1050	1000	50
	Gujarat Cotton Wash	1008	1000	8
Coconut Oil	Kangayan (Crude)	1830	1800	30



	Cochin	1850	1810	40
	Coconut Oil(Rot.)(Phil/Indo)	1480	1475	5
Vanaspati Oil	Uttar Pradesh	1400	1400	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%)	810	810	Unch
	Punjab 4%)	950	970	-20
	Bhatinda (Crude 4%)	760	750	10
	Bhatinda (Refined 4%)	875	865	10
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	850	850	Unch
	Kolkata (Refined)	960	960	Unch
	Raipur (Crude)	915	915	Unch
	Raipur (Refined)	1030	1030	Unch
	Odisha (Refined)	1050	1050	Unch
	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	913	895	18
	CNF India	1000	1000	Unch
Indonesia CPO USD/MT	FOB	965	970	-5
	CNF India	990	990	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	910	913	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	920	920	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1310	1315	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	815	815	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1280	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1220	1215	5
Rapeseed Oil Rotterdam Euro/MT	FOB	885	880	5
Argentina FOB (\$/MT)		16-Dec-20	15-Dec-20	Change
Crude Soybean Oil Ship		1010	996	14
Refined Soy Oil (Bulk) Ship		1045	1031	14
Sunflower Oil Ship		1125	1120	5
Cottonseed Oil Ship		990	976	14



Refined Linseed Oil (Bulk) Ship		-	-	-
* indicates including GST				

**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).**

### 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> 2020 Indian Agribusiness Systems Ltd.