

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Saturday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on high tone at Rs 1110 (1100) per 10 Kg. Degum prices at Kandla quoted up at Rs 1085 (1070) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Saturday. 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 firm at Rs 1010 (1010) per 10 Kg at Kandla and at India East coast. CNF prices were quoted firm at Rs 1005 (1005) 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 firm at Rs 1280 (1280) 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 firm 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.
- According to NOPA, U.S. November soybean crush fell by 2.28 percent m-o-m to 181.018 million bushels from 185.245 million bushels in October 2020, below market expectation. Crush of soybean in November was higher by 9.76 percent y-o-y compared to November 2019 figure of 164.909 million bushels. Soy oil stocks in U.S. at the end of November rose 4.77 percent m-o-m to 1.558 billion lbs compared to 1.487 billion lbs in end October 2020. Stocks of soy oil in end Aug was higher by 7.59 percent y-o-y compared to end November 2019, which was reported at 1.448 million lbs. Soy oil stocks were in line with trade expectation.
- 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.
- 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	20.00	1075.60	1081.30	1072.00	1080.90	556	189	23	-2
11- Jan	22.00	1074.10	1080.40	1069.90	1080.40	352	42	24	-1

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
--------	--------	--------

Spot

Dec-20 -7.9

Jan-20 -0.5

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	21.69	1110.00	1122.00	1110.00	1118.2	45,950	6820	51295	7885
11- Jan	21.80	1106.80	1110.90	1102.10	1108.80	6,785	3435	13555	6215

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
--------	--------	--------

Spot

Dec-20 -18.20

Jan-20 -9.40

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	8.60	932.90	938.90	929.10	936.40	2602	-1329	4518	0
11- Jan	6.90	936.40	942.40	931.60	937.70	2565	910	4044	-80

Spread	Nov-20	Dec-20
Spot		
Dec-30	73.6	
Jan-30		1.3

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.07	39.93	40.28	39.69	40.00
Mar	0.07	39.48	39.86	39.32	39.57
May	0.04	38.98	39.35	38.87	39.05
Jul	0.07	38.71	39.08	38.65	38.71
Aug	0.05	38.28	38.66	38.27	38.30

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	60.0	3692	3669	3607	3665
Feb	74.0	3485	3538	3471	3533
Mar	65.0	3409	3448	3393	3443
Apr	55.0	3322	3361	3316	3359

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/12/2020	6.54	14,122.70	4.04	82.76	73.58	5.10	89.92	49.06

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		19-Dec-20	18-Dec-20	
Refined Soybean Oil	Indore	1110	1100	10
	Indore (Soy Solvent Crude)	1065	1055	10
	Mumbai	1130	1080	50
	Mumbai (Soy Degum)	1105	1120	-15
	Kandla/Mundra	1115	1090	25
	Kandla/Mundra (Soy Degum)	1085	1070	15
	Kolkata	1135	1100	35
	Delhi	1170	1170	Unch
	Nagpur	1115	1115	Unch
	Rajkot	1140	1140	Unch
	Kota	1100	1100	Unch
	Hyderabad	NA	NA	-
	Akola	1120	1120	Unch
	Amrawati	1110	1110	Unch
	Bundi	1120	1120	Unch
	Jalna	1119	1119	Unch

	Solapur	1105	1105	Unch
	Dhule	1100	1100	Unch
	Nanded	1103	1103	Unch
	Latur	1095	1085	10
	Argentina Crude Soya (CIF India) USD	1086	1100	-14
	Argentina Crude Soya (FOB)	1032	1046	-14
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	865	865	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1010	1010	Unch
	Kandla (RBD Palm oil)	980	990	-10
	Kandla RBD Pamolein	1015	1015	Unch
	Kakinada (Crude Palm Oil)	935	930	5
	Kakinada RBD Pamolein	1005	1005	Unch
	Haldia Pamolein	1030	1010	20
	Chennai RBD Pamolein	1025	1020	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1077	1070	7
	Krishnapattanam RBD Pamolein	1010	1010	Unch
	Mumbai RBD Pamolein	1040	1035	5
	Mangalore RBD Pamolein	1030	1025	5
	Tuticorin (RBD Palmolein)	1110	1095	15
	Mumbai (Refined)	1015	1005	10
	Rajkot (Refined)	1080	1025	55
	Chennai (Refined)	1120	1100	20
	Hyderabad (Refined)	1100	1075	25
	Delhi (Refined)	1095	1095	Unch
	PFAD (Kandla)	650	630	20
	RPS (Kandla)	785	780	5
	Superolien (Kandla)	1040	1030	10
	Superolien (Mumbai)	1050	1040	10
	Kochi (RBD Palmolein)	1020	1020	Unch
	Krishnapattanam (Crude Palm Oil)	935	930	5
	Mumbai (Crude Palm Oil)	970	970	Unch
	Kolkata (Crude Palm Oil)	935	935	Unch
	Palm Kernel Oil (1000) GMT	1240	1240	Unch
Refined Sunflower Oil	Chennai (Refined)	1280	1280	Unch
	Chennai (Crude)	1250	1250	Unch
	Mumbai (Refined)	1270	1270	Unch
	Mumbai(Expeller Oil)	1250	1250	Unch
	Kandla (Refined)	1290	1290	Unch
	Hyderabad (Refined)	1310	1310	Unch



	Hyderabad (Expeller)	1230	1230	Unch
	Latur (Refined)	1265	1265	Unch
	Latur (Expeller Oil)	1205	1205	Unch
	Chellakere (Expeller Oil)	1230	1230	Unch
	Erode (Expeller Oil)	1310	1310	Unch
	Kakinada (Refined)	1300	1300	Unch
	Krishna Pattanam (Refined)	1300	1300	Unch
	Delhi (Refined)	Closed	1245	-
	Sun Oil (Rotterdam)	Closed	1215	-
Groundnut Oil	Rajkot	1350	1350	Unch
	Chennai	1400	1380	20
	Delhi	1370	1360	10
	Hyderabad *	1400	1400	Unch
	Mumbai	1370	1370	Unch
	Gondal	1360	1360	Unch
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2120	2120	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1173	1173	Unch
	Jaipur (Kacchi Ghani Oil)	1190	1190	Unch
	Kota (Expeller Oil)	1125	1120	5
	Kota (Kacchi Ghani Oil)	1190	1190	Unch
	Neewai (Expeller Oil)	1155	1155	Unch
	Neewai (Kacchi Ghani Oil)	1175	1175	Unch
	Bharatpur (Kacchi Ghani Oil)	1140	1140	Unch
	Sri-Ganga Nagar(Exp Oil)	1160	1160	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1170	1170	Unch
	Mumbai (Expeller Oil)	1200	1200	Unch
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1125	1125	Unch
	Hapur (Expeller Oil)	1260	1260	Unch
	Hapur (Kacchi Ghani Oil)	1290	1290	Unch
	Agra (Kacchi Ghani Oil)	1145	1145	Unch
	Nagpur (Expeller Oil)	1233.33 33	1233.33 33	Unch
Refined Cottonseed Oil	Rajkot	1130	1080	50
	Hyderabad	1120	1070	50
	Mumbai	1055	1055	Unch
	New Delhi	1150	1080	70
	Gujarat Cotton Wash	1025	1005	20

Coconut Oil	Kangayan (Crude)	1810	1810	Unch
	Cochin	1860	1830	30
	Coconut Oil(Rot.)(Phil/Indo)	1480	1480	Unch
Vanaspati Oil	Uttar Pradesh	1400	1400	Unch
	Kolkata	1330	1330	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	810	Unch
	Punjab 4%)	970	950	20
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	855	*	-
	Kolkata (Refined)	965	965	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	928	925	3
	CNF India	1015	1015	Unch
Indonesia CPO USD/MT	FOB	985	980	5
	CNF India	1005	1005	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	920	920	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	925	925	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1310	1310	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	820	820	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1300	1300	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1235	1230	5
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		18-Dec-20	17-Dec-20	Change
Crude Soybean Oil Ship		1040	1036	4
Refined Soy Oil (Bulk) Ship		1076	1072	4
Sunflower Oil Ship		1150	1130	20



Cottonseed Oil Ship		1020	1016	4
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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.