

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on down tone at Rs 1105 (1110) per 10 Kg. Degum prices at Kandla quoted up at Rs 1090 (1085) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Monday. Soy Oil futures Internationally rallied as dry weather prevails in Argentina and 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 1015 (1010) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1020 (1015) 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 1320 (1320) 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 steady 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.
- Future contracts of edible oil complex showed down trend yesterday due to concern over new strain of corona virus.
- According to Rosario Board of Trade, strikes in Argentina by Soybean crushers is keeping 2.3 million tons of Soy un-exported. Due to strikes only 14% of soy oil was shipped according to trade's newsletter.
- 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	7.20	1081.30	1083.90	1069.30	1078.80	786	111	21	-5
11- Jan	7.20	1078.80	1081.10	1066.50	1078.30	337	-15	16	-8

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Dec-20 1.2

Jan-20 -0.5

**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	6.60	1120.00	1124.90	1107.00	1121.00	43,440	-3615	56680	255
11- Jan	9.30	1110.60	1115.20	1098.00	1113.80	9,580	-3745	17230	1965

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Dec-20 -16.00

Jan-20 -7.20

**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	6.40	935.60	940.90	927.70	939.20	2314	68	3248	-375
11- Jan	7.00	935.80	941.90	927.70	939.80	2883	685	4807	201

Spread	Nov-20	Dec-20
Spot		
Dec-30	70.8	
Jan-30		0.6

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.24	40.65	40.80	40.43	40.79
Mar	0.06	40.05	40.10	39.70	40.03
May	0.12	39.41	39.45	39.00	39.25
Jul	0.21	39.06	39.09	38.65	38.86
Aug	0.29	38.62	38.62	38.24	38.32

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	36.0	3640	3700	3640	3700
Feb	31.0	3505	3552	3498	3545
Mar	19.0	3400	3438	3394	3431
Apr	11.0	3305	3337	3301	3332

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/12/2020	6.55	14,224.19	4.06	83.25	73.90	5.16	90.45	46.36

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-Dec-20	21-Dec-20	
Refined Soybean Oil	Indore	1105	1110	-5
	Indore (Soy Solvent Crude)	1060	1065	-5
	Mumbai	1130	1130	Unch
	Mumbai (Soy Degum)	1120	1120	Unch
	Kandla/Mundra	1110	1110	Unch
	Kandla/Mundra (Soy Degum)	1090	1085	5
	Kolkata	1140	1140	Unch
	Delhi	1170	1170	Unch
	Nagpur	1123	1115	8
	Rajkot	1140	1140	Unch
	Kota	1120	1120	Unch
	Hyderabad	NA	NA	-
	Akola	1125	1125	Unch
	Amrawati	1118	1110	8
	Bundi	1130	1130	Unch
	Jalna	1127	1119	8

	Solapur	1113	1105	8
	Dhule	1108	1100	8
	Nanded	1111	1103	8
	Latur	1098	1100	-2
	Argentina Crude Soya (CIF India) USD	1094	1089	5
	Argentina Crude Soya (FOB)	1035	1038	-3
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	870	870	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1015	1010	5
	Kandla (RBD Palm oil)	1000	990	10
	Kandla RBD Pamolein	1020	1020	Unch
	Kakinada (Crude Palm Oil)	940	935	5
	Kakinada RBD Pamolein	1015	1005	10
	Haldia Pamolein	1015	1010	5
	Chennai RBD Pamolein	1030	1020	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1084	1070	14
	Krishnapattanam RBD Pamolein	1020	1010	10
	Mumbai RBD Pamolein	1045	1040	5
	Mangalore RBD Pamolein	1040	1030	10
	Tuticorin (RBD Palmolein)	1055	1080	-25
	Mumbai (Refined)	1020	1010	10
	Rajkot (Refined)	1030	1060	-30
	Chennai (Refined)	1065	1090	-25
	Hyderabad (Refined)	1020	1070	-50
	Delhi (Refined)	1105	1095	10
	PFAD (Kandla)	660	650	10
	RPS (Kandla)	785	785	Unch
	Superolien (Kandla)	1040	1030	10
	Superolien (Mumbai)	1060	1040	20
	Kochi (RBD Palmolein)	#VALUE !	1020	-
	Krishnapattanam (Crude Palm Oil)	940	935	5
	Mumbai (Crude Palm Oil)	980	975	5
	Kolkata (Crude Palm Oil)	950	940	10
	Palm Kernel Oil (1000) GMT	1250	1260	-10
Refined Sunflower Oil	Chennai (Refined)	1320	1320	Unch
	Chennai (Crude )	1260	1260	Unch
	Mumbai (Refined)	1270	1270	Unch
	Mumbai(Expeller Oil)	1250	1250	Unch
	Kandla (Refined)	1290	1290	Unch

	Hyderabad (Refined)	1330	1340	-10
	Hyderabad (Expeller)	1270	1280	-10
	Latur (Refined)	1305	1285	20
	Latur (Expeller Oil)	1245	1225	20
	Chellakere (Expeller Oil)	1270	1250	20
	Erode (Expeller Oil)	1310	1310	Unch
	Kakinada (Refined)	1250	1300	-50
	Krishna Pattanam (Refined)	1250	1300	-50
	Delhi (Refined)	1230	1220	10
	Sun Oil (Rotterdam)	1215	1220	-5
Groundnut Oil	Rajkot	1370	1370	Unch
	Chennai	1420	1400	20
	Delhi	1380	1370	10
	Hyderabad *	1420	1400	20
	Mumbai	1400	1380	20
	Gondal	1370	1370	Unch
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2180	2150	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1188	1188	Unch
	Jaipur (Kacchi Ghani Oil)	1205	1205	Unch
	Kota (Expeller Oil)	1125	1125	Unch
	Kota (Kacchi Ghani Oil)	1200	1200	Unch
	Neewai (Expeller Oil)	1170	1170	Unch
	Neewai (Kacchi Ghani Oil)	1190	1190	Unch
	Bharatpur (Kacchi Ghani Oil)	1160	1160	Unch
	Sri-Ganga Nagar(Exp Oil)	1180	1180	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1190	1190	Unch
	Mumbai (Expeller Oil)	1180	1180	Unch
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1180	1170	10
	Hapur (Expeller Oil)	1260	1260	Unch
	Hapur (Kacchi Ghani Oil)	1290	1290	Unch
	Agra (Kacchi Ghani Oil)	1165	1165	Unch
	Nagpur (Expeller Oil)	1233.33	1233.33	Unch
Refined Cottonseed Oil	Rajkot	1075	1110	-35
	Hyderabad	1085	1100	-15
	Mumbai	1070	1065	5
	New Delhi	1200	1150	50
	Gujarat Cotton Wash	1010	1005	5

Coconut Oil	Kangayan (Crude)	1830	1810	20
	Cochin	1860	1830	30
	Coconut Oil(Rot.)(Phil/Indo)	1490	1500	-10
Vanaspati Oil	Uttar Pradesh	1435	1420	15
	Kolkata	1350	1350	Unch
	Rajkot	1553	1553	Unch
Sesame Oil	New Delhi	1380	1380	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	825	810	15
	Punjab 4%)	980	980	Unch
	Bhatinda (Crude 4%)	785	785	Unch
	Bhatinda (Refined 4%)	900	900	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	890	890	Unch
	Kolkata (Refined)	1015	1005	10
	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	933	928	5
	CNF India	1025	1025	Unch
Indonesia CPO USD/MT	FOB	993	985	8
	CNF India	1020	1015	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	928	923	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	920	915	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1330	1340	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	820	813	7
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1300	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1230	1240	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		21-Dec-20	19-Dec-20	Change
Crude Soybean Oil Ship		1036	1040	-4
Refined Soy Oil (Bulk) Ship		1072	1076	-4

Sunflower Oil Ship		1145	1150	-5
Cottonseed Oil Ship		1016	1020	-4
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<i>* indicates including GST</i>				

**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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