

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Monday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on higher tone at Rs 1155 (1142) per 10 Kg. Degum prices at Kandla quoted higher at Rs 1135 (1125) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading down on Monday. Soy Oil futures Internationally rallied as dry weather prevails in Argentina amid low world Soybean stock and worker's strike in Argentina. Values in brackets are figures of yesterday.
- CPO domestic prices traded firm at Rs 1037 (1037) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1050 (1025) 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 1340 (1340) 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 higher 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.
- The Malaysian Palm Oil Board's website, the Royal Malaysian Customs Department in a circular notified to raised CPO Export Tax to 8% effective from January 2021 as CPO futures touches new highs. Malaysian Government raised the export tax after Indonesia's government increased its palm oil export levy recently. Malaysia's export tax will work out at \$68/Tonnes, based on reference price set by Malaysian Government.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's December 1-25 palm oil exports rose 17.3 percent to 1,333,154 tons compared to 1,137,161 tons last month. Top buyers were India & subcontinent 337,959 tons (188,750 tons), European Union 304,410 tons (288,206 tons) and China at 157,800 tons (257,770 tons). Values in brackets are figures of last month.
- Soy oil future contracts rose amid Oilseed worker's strike in Argentina and low US supply stock. Palm oil future contract followed Soy oil and also rallied in international market.
- 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.
- 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- Jan	23.90	1113.60	1129.40	1108.70	1129.40	708	-207	35	15
11- Feb	20.60	1111.50	1126.80	1107.90	1126.80	380	0	16	0

Prices & Vol. Close at 5:30 PM

Spread

Dec-20

Jan-20

Spot

Dec-20

16.6

Jan-20

-2.6

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	13.80	1154.50	1165.90	1149.20	1161.90	28,260	-11365	46040	-3045
11- Jan	4.60	1157.70	1158.10	1145.00	1151.90	15,230	-12490	24970	-1465

Prices & Vol. Close at 5:30 PM

Spread

Dec-20

Jan-20

Spot

Dec-20

-6.90

Jan-20

-10.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	9.70	966.00	971.00	960.50	971.00	3106	-29	5783	123
11- Jan	6.20	952.90	959.90	949.30	956.00	793	106	2562	77

Spread	Nov-20	Dec-20
Spot		
Dec-30	66.0	
Jan-30		-15

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.17	42.06	42.06	41.26	41.64
Mar	0.20	41.36	41.39	40.56	40.90
May	0.26	40.53	40.65	39.80	40.14
Jul	0.25	40.14	40.14	39.37	39.69
Aug	0.23	39.41	39.44	38.77	39.06

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	20.0	3849	3849	3800	3834
Feb	4.00	3720	3729	3663	3711
Mar	28.0	3575	3589	3516	3541
Apr	39.0	3435	3465	3393	3408

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/12/2020	6.54	14,161.00	4.05	83.90	73.55	5.22	90.37	47.87

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Dec-20	26-Dec-20	
Refined Soybean Oil	Indore	1155	1142	13
	Indore (Soy Solvent Crude)	1105	1085	20
	Mumbai	1155	1160	-5
	Mumbai (Soy Degum)	1155	1150	5
	Kandla/Mundra	1155	1145	10
	Kandla/Mundra (Soy Degum)	1135	1125	10
	Kolkata	1170	1170	Unch
	Delhi	1240	1225	15
	Nagpur	1155	1155	Unch
	Rajkot	1170	1160	10
	Kota	1180	1150	30
	Hyderabad	NA	NA	-
	Akola	1165	1160	5
	Amrawati	1155	1150	5
	Bundi	1190	1160	30
	Jalna	1145	1145	Unch

	Solapur	1140	1140	Unch
	Dhule	1135	1135	Unch
	Nanded	1140	1140	Unch
	Latur	1165	1165	Unch
	Argentina Crude Soya (CIF India) USD	1152	1153	-1
	Argentina Crude Soya (FOB)	1099	1064	35
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	890	890	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1037	1037	Unch
	Kandla (RBD Palm oil)	1000	1000	Unch
	Kandla RBD Pamolein	1040	1035	5
	Kakinada (Crude Palm Oil)	980	980	Unch
	Kakinada RBD Pamolein	1060	1045	15
	Haldia Pamolein	1070	1055	15
	Chennai RBD Pamolein	1070	1055	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1108	1095	13
	Krishnapattanam RBD Pamolein	1065	1045	20
	Mumbai RBD Pamolein	1070	1060	10
	Mangalore RBD Pamolein	1070	1060	10
	Tuticorin (RBD Palmolein)	1065	1060	5
	Mumbai (Refined)	1050	1050	Unch
	Rajkot (Refined)	1055	1050	5
	Chennai (Refined)	1070	1065	5
	Hyderabad (Refined)	1075	1075	Unch
	Delhi (Refined)	1132	1130	2
	PFAD (Kandla)	685	680	5
	RPS (Kandla)	815	810	5
	Superolien (Kandla)	1040	1040	Unch
	Superolien (Mumbai)	1060	1050	10
	Kochi (RBD Palmolein)	#VALUE!	1020	-
	Krishnapattanam (Crude Palm Oil)	980	980	Unch
	Mumbai (Crude Palm Oil)	1040	995	45
	Kolkata (Crude Palm Oil)	970	955	15
	Palm Kernel Oil (1000) GMT	1340	1325	15
Refined Sunflower Oil	Chennai (Refined)	1340	1340	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1325	1300	25
	Mumbai(Expeller Oil)	1300	1270	30
	Kandla (Refined)	1290	1310	-20

	Hyderabad (Refined)	1360	1360	Unch
	Hyderabad (Expeller)	1310	1310	Unch
	Latur (Refined)	1350	1350	Unch
	Latur (Expeller Oil)	1280	1280	Unch
	Chellakere (Expeller Oil)	1275	1275	Unch
	Erode (Expeller Oil)	1360	1360	Unch
	Kakinada (Refined)	1330	1330	Unch
	Krishna Pattanam (Refined)	1330	1330	Unch
	Delhi (Refined)	1250	1240	10
	Sun Oil (Rotterdam)	1240	1240	Unch
Groundnut Oil	Rajkot	1360	1360	Unch
	Chennai	1420	1420	Unch
	Delhi	1390	1390	Unch
	Hyderabad *	1420	1420	Unch
	Mumbai	1420	1390	30
	Gondal	1370	1370	Unch
	Jamnagar	1370	1365	5
	Gujarat GN Telia	2190	2170	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1243	1218	25
	Jaipur (Kacchi Ghani Oil)	1260	1235	25
	Kota (Expeller Oil)	1200	1170	30
	Kota (Kacchi Ghani Oil)	1265	1225	40
	Neewai (Expeller Oil)	1215	1195	20
	Neewai (Kacchi Ghani Oil)	1235	1215	20
	Bharatpur (Kacchi Ghani Oil)	1230	1210	20
	Sri-Ganga Nagar(Exp Oil)	1225	1210	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1235	1220	15
	Mumbai (Expeller Oil)	1200	1190	10
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1250	1200	50
	Hapur (Expeller Oil)	1250	1250	Unch
	Hapur (Kacchi Ghani Oil)	1280	1280	Unch
	Agra (Kacchi Ghani Oil)	1235	1215	20
	Nagpur (Expeller Oil)	1233.33	1233.33	Unch
Refined Cottonseed Oil	Rajkot	1125	1090	35
	Hyderabad	1120	1100	20
	Mumbai	1115	1085	30
	New Delhi	1200	1200	Unch
	Gujarat Cotton Wash	1015	1040	-25

Coconut Oil	Kangayan (Crude)	1850	1850	Unch
	Cochin	1880	1880	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1520	1505	15
Vanaspati Oil	Uttar Pradesh	1450	1445	5
	Kolkata	1375	1350	25
	Rajkot	1553	1553	Unch
Sesame Oil	New Delhi	1400	1390	10
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	850	845	5
	Punjab 4%)	1000	1000	Unch
	Bhatinda (Crude 4%)	810	790	20
	Bhatinda (Refined 4%)	925	905	20
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	925	900	25
	Kolkata (Refined)	1050	1035	15
	Raipur (Crude)	950	950	Unch
	Raipur (Refined)	1070	1070	Unch
	Odisha (Refined)	1080	1080	Unch
	Vijayawada (Refined)	990	990	Unch
Malaysia Palmolein USD/MT	FOB	988	990	-2
	CNF India	1030	1035	-5
Indonesia CPO USD/MT	FOB	1015	1020	-5
	CNF India	1050	1025	25
RBD Palm oil (Malaysia Origin USD/MT)	FOB	985	978	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	963	940	23
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1410	1400	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	848	835	13
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1255	1255	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	885	885	Unch
Argentina FOB (\$/MT)		26-Dec-20	23-Dec-20	Change
Crude Soybean Oil Ship		Closed	1069	-
Refined Soy Oil (Bulk) Ship		Closed	1106	-

Sunflower Oil Ship		Closed	1160	-
Cottonseed Oil Ship		Closed	1049	-
Refined Linseed Oil (Bulk) Ship		Closed	0	-
* 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).

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