

**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 higher tone at Rs 1170 (1165) per 10 Kg. Degum prices at Kandla quoted firm at Rs 1155 (1155) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading down on Thursday. Soy Oil futures Internationally rallied as dry weather prevails in Argentina amid low world Soybean stock. CBOT Soybean futures lowered after Argentina strikes comes to end which had pushed prices up. Values in brackets are figures of yesterday.
- CPO domestic prices traded up at Rs 1050 (1045) per 10 Kg at Kandla and at India East coast. CNF prices were quoted firm at Rs 1055 (1055) 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. CPO Futures followed Soy oil and closed higher in international market. 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 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.
- 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 USDA, U.S. November soybean crush seen at 192.1 million bushels down from 196.5 million bushels in October but above the 174.6 million bushels crushed in November last year. 196.5 million bushels in October but well above the 174.6 million bushels crushed in November last year. While, according to NOPA, U.S. November soybean crush stood at 181.018 million bushels in November down from 185.245 million bushels in October 2020, below market expectation.
- 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	12.60	1139.40	1147.60	1137.60	1147.40	70	54	23	-12
11- Feb	85.90	1131.00	1131.00	1122.00	1122.00	8	8	0	0

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-30 10.6

Feb-30 -25.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	14.50	1175.20	1194.00	1171.00	1190.10	21,650	-2325	44970	345
11- Feb	12.70	1162.10	1178.90	1160.20	1174.80	16,035	2025	25470	165

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-20 -25.10

Feb-20 -15.30

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	4.40	971.50	980.30	971.20	977.80	3032	365	5715	173
11- Feb	4.50	958.50	967.00	957.10	965.00	631	248	2741	46

Spread	Nov-20	Dec-20
Spot		
Jan-30	67.2	
Feb-30		-12.8

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.75	42.70	43.55	42.61	43.42
Mar	0.58	41.86	42.65	41.72	42.44
May	0.48	41.02	41.69	40.90	41.50
Jul	0.34	40.64	41.15	40.47	40.95
Aug	0.44	40.00	40.49	39.84	40.40

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	21.0	3882	3900	3857	3857
Feb	20.0	3784	3784	3731	3744
Mar	7.00	3608	3619	3568	3581
Apr	2.00	3473	3486	3441	3453

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/12/2020	6.53	14,091.21	4.02	84.07	73.06	5.19	89.93	48.44

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		31-Dec-20	30-Dec-20	
Refined Soybean Oil	Indore	1170	1165	5
	Indore (Soy Solvent Crude)	1120	1110	10
	Mumbai	1140	1180	-40
	Mumbai (Soy Degum)	1170	1170	Unch
	Kandla/Mundra	1185	1170	15
	Kandla/Mundra (Soy Degum)	1155	1155	Unch
	Kolkata	1200	1180	20
	Delhi	1253	1250	3
	Nagpur	1160	1160	Unch
	Rajkot	1170	1170	Unch
	Kota	1180	1180	Unch
	Hyderabad	NA	NA	-
	Akola	1180	1175	5
	Amrawati	1166	1160	6
	Bundi	1190	1190	Unch
	Jalna	1150	1150	Unch

	Solapur	1145	1145	Unch
	Dhule	1140	1140	Unch
	Nanded	1145	1145	Unch
	Latur	1160	1160	Unch
	Argentina Crude Soya (CIF India) USD	1161	1148	13
	Argentina Crude Soya (FOB)	1099	1117	-18
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	905	905	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1050	1045	5
	Kandla (RBD Palm oil)	1020	1020	Unch
	Kandla RBD Pamolein	1055	1050	5
	Kakinada (Crude Palm Oil)	980	980	Unch
	Kakinada RBD Pamolein	1070	1070	Unch
	Haldia Pamolein	1080	1080	Unch
	Chennai RBD Pamolein	1075	1075	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1127	1123	4
	Krishnapattanam RBD Pamolein	1075	1075	Unch
	Mumbai RBD Pamolein	1085	1080	5
	Mangalore RBD Pamolein	1080	1080	Unch
	Tuticorin (RBD Palmolein)	1065	1065	Unch
	Mumbai (Refined)	1080	1060	20
	Rajkot (Refined)	1065	1065	Unch
	Chennai (Refined)	1070	1070	Unch
	Hyderabad (Refined)	1085	1085	Unch
	Delhi (Refined)	1150	1143	7
	PFAD (Kandla)	685	685	Unch
	RPS (Kandla)	815	815	Unch
	Superolien (Kandla)	1080	1060	20
	Superolien (Mumbai)	1100	1090	10
	Kochi (RBD Palmolein)	#VALUE!	1020	-
	Krishnapattanam (Crude Palm Oil)	980	980	Unch
	Mumbai (Crude Palm Oil)	1045	1020	25
	Kolkata (Crude Palm Oil)	985	980	5
	Palm Kernel Oil (1000) GMT	1335	1330	5
Refined Sunflower Oil	Chennai (Refined)	1340	1340	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1330	1330	Unch
	Mumbai(Expeller Oil)	1300	1310	-10
	Kandla (Refined)	1350	1350	Unch
	Hyderabad (Refined)	1345	1345	Unch



	Hyderabad (Expeller)	1300	1300	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)	1280	1270	10
	Sun Oil (Rotterdam)	1200	1225	-25
Groundnut Oil	Rajkot	1350	1350	Unch
	Chennai	1420	1420	Unch
	Delhi	1400	1420	-20
	Hyderabad *	1420	1420	Unch
	Mumbai	1400	1400	Unch
	Gondal	1360	1370	-10
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2160	2160	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1243	1243	Unch
	Jaipur (Kacchi Ghani Oil)	1260	1260	Unch
	Kota (Expeller Oil)	1180	1180	Unch
	Kota (Kacchi Ghani Oil)	1265	1265	Unch
	Neewai (Expeller Oil)	1215	1215	Unch
	Neewai (Kacchi Ghani Oil)	1235	1235	Unch
	Bharatpur (Kacchi Ghani Oil)	1220	1220	Unch
	Sri-Ganga Nagar(Exp Oil)	1225	1225	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1235	1235	Unch
	Mumbai (Expeller Oil)	1210	1210	Unch
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1240	1240	Unch
	Hapur (Expeller Oil)	1250	1250	Unch
	Hapur (Kacchi Ghani Oil)	1280	1280	Unch
	Agra (Kacchi Ghani Oil)	1225	1225	Unch
	Nagpur (Expeller Oil)	1233.33	1233.33	Unch
Refined Cottonseed Oil	Rajkot	1130	1130	Unch
	Hyderabad	1145	1145	Unch
	Mumbai	1125	1125	Unch
	New Delhi	1150	1150	Unch
	Gujarat Cotton Wash	1050	1050	Unch



Coconut Oil	Kangayan (Crude)	1860	1840	20
	Cochin	1880	1880	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1470	1500	-30
Vanaspati Oil	Uttar Pradesh	1460	1455	5
	Kolkata	1400	1400	Unch
	Rajkot	1598	1598	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	860	860	Unch
	Punjab 4%)	1060	1050	10
	Bhatinda (Crude 4%)	815	815	Unch
	Bhatinda (Refined 4%)	930	930	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	910	920	-10
	Kolkata (Refined)	1060	1050	10
	Raipur (Crude)	945	945	Unch
	Raipur (Refined)	1130	1130	Unch
	Odisha (Refined)	1120	1120	Unch
	Vijayawada (Refined)	1020	1020	Unch
Malaysia Palmolein USD/MT	FOB	990	988	2
	CNF India	1035	1035	Unch
Indonesia CPO USD/MT	FOB	1028	1028	Unch
	CNF India	1055	1055	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	988	983	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	975	968	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1435	1435	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	860	855	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1485	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1265	1265	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		30-Dec-20	29-Dec-20	Change
Crude Soybean Oil Ship		1111	1111	Unch
Refined Soy Oil (Bulk) Ship		1150	1150	Unch
Sunflower Oil Ship		1160	1160	Unch

Cottonseed Oil Ship		1091	1091	Unch
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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