

**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 firm tone at Rs 1190 (1190) per 10 Kg. Degum prices at Kandla closed on higher tone at Rs 1190 (1172) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. Soy Oil futures Internationally rallied as dry weather prevails in Argentina amid low world Soybean stock. CBOT Soy oil futures traded higher on Monday. 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 1095 (1075) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1085 (1055) 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. 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 favored 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 tons 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 1350 (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 up 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/Tons, 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 palm olein 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	33.00	1177.30	1190.10	1174.90	1187.50	43	-12	33	-1
11- Feb	21.40	1166.40	1180.80	1161.90	1161.90	304	174	9	0

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-30 4.5

Feb-30 -25.6

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	8.80	1208.90	1234.00	1184.00	1208.20	27,765	13420	42045	-3815
11- Feb	14.30	1185.40	1222.00	1172.20	1199.70	30,460	22665	28445	3350

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-20 21.80

Feb-20 -8.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-7.00	983.00	1006.00	955.50	972.80	2739	1906	5725	-156
11- Feb	4.30	978.80	991.50	948.00	973.30	869	707	2915	136

Spread	Nov-20	Dec-20
Spot		
Jan-30	122.2	
Feb-30		0.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.32	43.30	43.30	43.25	43.25
Mar	0.42	42.23	42.70	42.13	42.55
May	0.42	41.43	41.96	41.43	41.84
Jul	0.41	40.97	41.46	40.97	41.34
Aug	0.40	40.25	40.73	40.25	40.60

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	17.0	3918	3933	3918	3933
Feb	21.0	3828	3857	3828	3850
Mar	21.0	3674	3714	3674	3703
Apr	27.0	3545	3573	3545	3563

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
4/01/2021	6.44	13,917.27	4.01	84.61	72.99	5.29	89.71	47.62

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		04-Jan-21	02-Jan-21	
Refined Soybean Oil	Indore	1190	1190	Unch
	Indore (Soy Solvent Crude)	1130	1130	Unch
	Mumbai	1200	1200	Unch
	Mumbai (Soy Degum)	1225	1200	25
	Kandla/Mundra	1210	1195	15
	Kandla/Mundra (Soy Degum)	1190	1172	18
	Kolkata	1250	1220	30
	Delhi	1295	1269	26
	Nagpur	1184	1184	Unch
	Rajkot	1200	1180	20
	Kota	1240	1210	30
	Hyderabad	-	-	-
	Akola	1225	1200	25
	Amrawati	1190	1190	Unch
	Bundi	1250	1220	30
	Jalna	1174	1174	Unch

	Solapur	1169	1169	Unch
	Dhule	1164	1164	Unch
	Nanded	1170	1170	Unch
	Latur	1210	1186	24
	Argentina Crude Soya (CIF India) USD	1114	1165	-51
	Argentina Crude Soya (FOB)	1111	1111	Unch
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	940	905	35
Palm Oil*	Kandla (Crude Palm Oil)	1095	1075	20
	Kandla (RBD Palm oil)	1060	1020	40
	Kandla RBD Pamolein	1080	1065	15
	Kakinada (Crude Palm Oil)	1000	980	20
	Kakinada RBD Pamolein	1085	1075	10
	Haldia Pamolein	1110	1090	20
	Chennai RBD Pamolein	1095	1080	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1151	1130	21
	Krishnapattanam RBD Pamolein	1090	1080	10
	Mumbai RBD Pamolein	1110	1095	15
	Mangalore RBD Pamolein	1110	1085	25
	Tuticorin (RBD Palmolein)	1080	1075	5
	Mumbai (Refined)	1110	1090	20
	Rajkot (Refined)	1100	1080	20
	Chennai (Refined)	1085	1080	5
	Hyderabad (Refined)	1110	1110	Unch
	Delhi (Refined)	1185	1158	27
	PFAD (Kandla)	675	675	Unch
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	1100	1080	20
	Superolien (Mumbai)	1130	1100	30
	Kochi (RBD Palmolein)	1020	1020	Unch
	Krishnapattanam (Crude Palm Oil)	1000	980	20
	Mumbai (Crude Palm Oil)	1035	1040	-5
	Kolkata (Crude Palm Oil)	1000	985	15
	Palm Kernel Oil (1000) GMT	1390	1335	55
Refined Sunflower Oil	Chennai (Refined)	1350	1340	10
	Chennai (Crude)	1290	1280	10
	Mumbai (Refined)	1360	1330	30
	Mumbai(Expeller Oil)	1350	1300	50
	Kandla (Refined)	1370	1350	20
	Hyderabad (Refined)	1365	1345	20



	Hyderabad (Expeller)	1310	1300	10
	Latur (Refined)	1365	1350	15
	Latur (Expeller Oil)	1295	1280	15
	Chellakere (Expeller Oil)	1290	1275	15
	Erode (Expeller Oil)	1390	1360	30
	Kakinada (Refined)	1350	1330	20
	Krishna Pattanam (Refined)	1350	1330	20
	Delhi (Refined)	1250	Closed	-
	Sun Oil (Rotterdam)	1315	1200	115
Groundnut Oil	Rajkot	1375	1350	25
	Chennai	1400	1420	-20
	Delhi	1390	1390	Unch
	Hyderabad *	1420	1420	Unch
	Mumbai	1400	1400	Unch
	Gondal	1375	1360	15
	Jamnagar	1375	1350	25
	Gujarat GN Telia	2160	2160	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1288	1268	20
	Jaipur (Kacchi Ghani Oil)	1315	1285	30
	Kota (Expeller Oil)	1260	1220	40
	Kota (Kacchi Ghani Oil)	1305	1275	30
	Neewai (Expeller Oil)	1265	1245	20
	Neewai (Kacchi Ghani Oil)	1295	1265	30
	Bharatpur (Kacchi Ghani Oil)	1300	1250	50
	Sri-Ganga Nagar(Exp Oil)	1275	1255	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1310	1265	45
	Mumbai (Expeller Oil)	1200	1210	-10
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1255	1240	15
	Hapur (Expeller Oil)	1250	1250	Unch
	Hapur (Kacchi Ghani Oil)	1280	1280	Unch
	Agra (Kacchi Ghani Oil)	1305	1255	50
	Nagpur (Expeller Oil)	1253.33 33	1233.33 33	20
Refined Cottonseed Oil	Rajkot	1160	1140	20
	Hyderabad	1180	1150	30
	Mumbai	1165	1145	20
	New Delhi	1135	1100	35
	Gujarat Cotton Wash	1075	1075	Unch

Coconut Oil	Kangayan (Crude)	1820	1860	-40
	Cochin	1830	1890	-60
	Coconut Oil(Rot.)(Phil/Indo)	1500	1470	30
Vanaspati Oil	Uttar Pradesh	1450	1450	Unch
	Kolkata	1410	1400	10
	Rajkot	1598	1598	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	875	860	15
	Punjab 4%)	880	1060	-180
	Bhatinda (Crude 4%)	835	835	Unch
	Bhatinda (Refined 4%)	950	950	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	920	900	20
	Kolkata (Refined)	1070	1060	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	1025	990	35
	CNF India	1065	1035	30
Indonesia CPO USD/MT	FOB	1022	1028	-6
	CNF India	1085	1055	30
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1023	988	35
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1005	975	30
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1500	1435	65
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	880	860	20
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1485	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1265	1265	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	900	890	10
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		0	0	Unch
* 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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