

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on higher tone at Rs 1230 (1190) per 10 Kg. Degum prices at Kandla closed on firm tone at Rs 1190 (1190) 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. Dry weather and low precipitation has pressurized soy crops in Argentina. CBOT Soy oil futures traded higher on Tuesday. 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 quoted firm at Rs 1095 (1095) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1075 (1085) 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 firm at Rs 1350 (1350) 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/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.
- 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	-8.70	1154.90	1173.90	1152.40	1172.50	290	247	25	-8
11- Feb	-3.10	1154.30	1177.60	1141.60	1162.80	407	103	7	-2

Prices & Vol. Close at 5:30 PM

### Spread

Dec-20

Jan-20

Spot

Jan-30

15.5

Feb-30

-9.7

### NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-0.50	1205.00	1209.00	1189.60	1207.70	31,235	3470	38785	-3260
11- Feb	2.70	1194.80	1204.30	1181.10	1202.40	28,730	-1730	31815	3370

Prices & Vol. Close at 5:30 PM

### Spread

Dec-20

Jan-20

Spot

Jan-20

22.30

Feb-20

-5.30

### MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	22.80	967.00	997.70	967.00	995.60	4112	1373	5520	-205
11- Feb	18.90	964.80	994.50	964.00	992.20	1651	782	2988	73

Spread	Nov-20	Dec-20
Spot		
Jan-30	99.4	
Feb-30		-3.4

**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	0.36	43.84	44.10	43.70	43.96
May	0.32	43.04	43.27	42.93	43.20
Jul	0.24	42.66	42.82	42.44	42.71
Aug	0.14	41.86	42.01	41.71	41.88

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	17.0	3918	3933	3918	3933
Feb	40.0	3946	3946	3946	3946
Mar	47.0	3785	3803	3785	3802
Apr	44.0	3648	3660	3645	3659

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/01/2021	6.46	13,916.73	4.02	84.80	72.99	5.29	89.56	50.12

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		05-Jan-21	04-Jan-21	
Refined Soybean Oil	Indore	1230	1190	40
	Indore (Soy Solvent Crude)	1175	1130	45
	Mumbai	1250	1200	50
	Mumbai (Soy Degum)	1225	1225	Unch
	Kandla/Mundra	1230	1210	20
	Kandla/Mundra (Soy Degum)	1190	1190	Unch
	Kolkata	1250	1250	Unch
	Delhi	1285	1295	-10
	Nagpur	1184	1184	Unch
	Rajkot	1200	1200	Unch
	Kota	1240	1240	Unch
	Hyderabad	-	-	-
	Akola	1225	1225	Unch
	Amrawati	1200	1190	10
	Bundi	1250	1250	Unch
	Jalna	1174	1174	Unch

	Solapur	1169	1169	Unch
	Dhule	1164	1164	Unch
	Nanded	1170	1170	Unch
	Latur	1210	1210	Unch
	Argentina Crude Soya (CIF India) USD	1155	1114	41
	Argentina Crude Soya (FOB)	1094	1111	-17
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	925	940	-15
Palm Oil*	Kandla (Crude Palm Oil)	1095	1095	Unch
	Kandla (RBD Palm oil)	1060	1060	Unch
	Kandla RBD Pamolein	1090	1080	10
	Kakinada (Crude Palm Oil)	1000	1000	Unch
	Kakinada RBD Pamolein	1085	1085	Unch
	Haldia Pamolein	1110	1110	Unch
	Chennai RBD Pamolein	1095	1095	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1151	1151	Unch
	Krishnapattanam RBD Pamolein	1090	1090	Unch
	Mumbai RBD Pamolein	1120	1110	10
	Mangalore RBD Pamolein	1120	1110	10
	Tuticorin (RBD Palmolein)	1090	1080	10
	Mumbai (Refined)	1115	1110	5
	Rajkot (Refined)	1110	1100	10
	Chennai (Refined)	1095	1085	10
	Hyderabad (Refined)	1110	1110	Unch
	Delhi (Refined)	1165	1185	-20
	PFAD (Kandla)	700	675	25
	RPS (Kandla)	820	810	10
	Superolien (Kandla)	1100	1100	Unch
	Superolien (Mumbai)	1130	1130	Unch
	Kochi (RBD Palmolein)	-	1105	-
	Krishnapattanam (Crude Palm Oil)	1000	1000	Unch
	Mumbai (Crude Palm Oil)	1090	1035	55
	Kolkata (Crude Palm Oil)	1000	1000	Unch
	Palm Kernel Oil (1000) GMT	1380	1390	-10
Refined Sunflower Oil	Chennai (Refined)	1350	1350	Unch
	Chennai (Crude )	1290	1290	Unch
	Mumbai (Refined)	1360	1360	Unch
	Mumbai(Expeller Oil)	1350	1350	Unch
	Kandla (Refined)	1380	1370	10
	Hyderabad (Refined)	1365	1365	Unch



	Hyderabad (Expeller)	1310	1310	Unch
	Latur (Refined)	1365	1365	Unch
	Latur (Expeller Oil)	1295	1295	Unch
	Chellakere (Expeller Oil)	1290	1290	Unch
	Erode (Expeller Oil)	1390	1390	Unch
	Kakinada (Refined)	1350	1350	Unch
	Krishna Pattanam (Refined)	1350	1350	Unch
	Delhi (Refined)	1290	1250	40
	Sun Oil (Rotterdam)	1285	1315	-30
Groundnut Oil	Rajkot	1375	1375	Unch
	Chennai	1400	1400	Unch
	Delhi	1400	1390	10
	Hyderabad *	1420	1420	Unch
	Mumbai	1400	1400	Unch
	Gondal	1375	1375	Unch
	Jamnagar	1375	1375	Unch
	Gujarat GN Telia	2190	2160	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1288	1288	Unch
	Jaipur (Kacchi Ghani Oil)	1315	1315	Unch
	Kota (Expeller Oil)	1260	1260	Unch
	Kota (Kacchi Ghani Oil)	1305	1305	Unch
	Neewai (Expeller Oil)	1265	1265	Unch
	Neewai (Kacchi Ghani Oil)	1295	1295	Unch
	Bharatpur (Kacchi Ghani Oil)	1300	1300	Unch
	Sri-Ganga Nagar(Exp Oil)	1275	1275	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1310	1310	Unch
	Mumbai (Expeller Oil)	1210	1200	10
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1280	1255	25
	Hapur (Expeller Oil)	1250	1250	Unch
	Hapur (Kacchi Ghani Oil)	1280	1280	Unch
	Agra (Kacchi Ghani Oil)	1305	1305	Unch
	Nagpur (Expeller Oil)	1253.33 33	1253.33 33	Unch
Refined Cottonseed Oil	Rajkot	1155	1160	-5
	Hyderabad	1180	1180	Unch
	Mumbai	1185	1165	20
	New Delhi	1120	1135	-15
	Gujarat Cotton Wash	1120	1075	45

Coconut Oil	Kangayan (Crude)	1870	1820	50
	Cochin	1885	1830	55
	Coconut Oil(Rot.)(Phil/Indo)	1500	1500	Unch
Vanaspati Oil	Uttar Pradesh	1475	1450	25
	Kolkata	1425	1410	15
	Rajkot	1598	1598	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	905	875	30
	Punjab 4%)	1075	1080	-5
	Bhatinda (Crude 4%)	865	835	30
	Bhatinda (Refined 4%)	980	950	30
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	940	920	20
	Kolkata (Refined)	1070	1070	Unch
	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	1010	1025	-15
	CNF India	1058	1065	-7
Indonesia CPO USD/MT	FOB	1015	1022	-7
	CNF India	1075	1085	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1018	1023	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1005	1005	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1515	1500	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	885	880	5
Crude palm Kernel Oil India (USD/MT)	CNF India	1460	1465	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	1310	1265	45
Rapeseed Oil Rotterdam Euro/MT	FOB	895	900	-5
Argentina FOB (\$/MT)		4-Jan-21	1-Jan-21	Change
Crude Soybean Oil Ship		1097	1111	-14
Refined Soy Oil (Bulk) Ship		1135	1150	-15
Sunflower Oil Ship		1165	1160	5



Cottonseed Oil Ship		1077	1091	-14
Refined Linseed Oil (Bulk) Ship		-	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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