



Domestic Fundamentals:

- Edible oil complex featured up trend at various markets centers on Wednesday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on firm tone at Rs 1230 (1230) per 10 Kg. Degum prices at Kandla closed on higher tone at Rs 1200 (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 have pressurized soy crops in Argentina. CBOT Soy oil futures traded higher on Wednesday. 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 up at Rs 1085 (1075) 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 1400 (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	-12.60	1186.30	1189.40	1152.30	1160.60	347	57	24	-1
11- Feb	-11.10	1176.20	1177.80	1144.50	1152.20	328	-79	6	-1

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-30

35.4

Feb-30

-8.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-12.70	1215.00	1221.70	1186.50	1195.00	21,575	-9660	37475	-1310
11- Feb	-12.40	1210.00	1215.50	1178.00	1190.00	32,415	3685	35215	3400

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-20

35.00

Feb-20

-5.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	5.10	997.50	1010.00	990.00	1000.70	4200	88	5444	-76
11- Feb	6.30	995.40	1008.80	991.10	998.50	1632	-19	3353	365

Spread	Nov-20	Dec-20
Spot		
Jan-30	94.3	
Feb-30		-2.2

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.37	44.87	45.27	44.73	44.73
Mar	0.60	43.84	44.69	43.65	44.21
May	0.59	43.04	43.85	42.92	43.48
Jul	0.48	42.66	43.30	42.44	42.95
Aug	0.44	41.86	42.50	41.71	42.18

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	63.00	3960	4040	3952	4029
Feb	110.0	3946	4024	3920	4016
Mar	120.0	3785	3888	3774	3875
Apr	118.0	3648	3746	3635	3733

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/01/2021	6.46	13,901.18	4.01	84.91	73.12	5.28	89.56	50.92

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		06-Jan-21	05-Jan-21	
Refined Soybean Oil	Indore	1230	1230	Unch
	Indore (Soy Solvent Crude)	1175	1175	Unch
	Mumbai	1270	1250	20
	Mumbai (Soy Degum)	1230	1225	5
	Kandla/Mundra	1240	1230	10
	Kandla/Mundra (Soy Degum)	1200	1190	10
	Kolkata	1270	1250	20
	Delhi	1295	1285	10
	Nagpur	1210	1184	26
	Rajkot	1220	1200	20
	Kota	1240	1240	Unch
	Hyderabad	-	-	-
	Akola	1230	1225	5
	Amrawati	1225	1200	25
	Bundi	1250	1250	Unch
	Jalna	1200	1174	26

	Solapur	1195	1169	26
	Dhule	1190	1164	26
	Nanded	1195	1170	25
	Latur	1216	1210	6
	Argentina Crude Soya (CIF India) USD	1187	1155	32
	Argentina Crude Soya (FOB)	1127	1094	33
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	950	925	25
Palm Oil*	Kandla (Crude Palm Oil)	1095	1095	Unch
	Kandla (RBD Palm oil)	1060	1060	Unch
	Kandla RBD Pamolein	1105	1090	15
	Kakinada (Crude Palm Oil)	1025	1000	25
	Kakinada RBD Pamolein	1095	1085	10
	Haldia Pamolein	1140	1110	30
	Chennai RBD Pamolein	1100	1095	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1154	1151	3
	Krishnapattanam RBD Pamolein	1100	1090	10
	Mumbai RBD Pamolein	1140	1120	20
	Mangalore RBD Pamolein	1130	1120	10
	Tuticorin (RBD Palmolein)	1110	1090	20
	Mumbai (Refined)	1120	1115	5
	Rajkot (Refined)	1130	1110	20
	Chennai (Refined)	1120	1095	25
	Hyderabad (Refined)	1120	1110	10
	Delhi (Refined)	1190	1165	25
	PFAD (Kandla)	710	700	10
	RPS (Kandla)	825	820	5
	Superolien (Kandla)	1100	1100	Unch
	Superolien (Mumbai)	1130	1130	Unch
	Kochi (RBD Palmolein)	-	1125	-
	Krishnapattanam (Crude Palm Oil)	1025	1000	25
	Mumbai (Crude Palm Oil)	1090	1090	Unch
	Kolkata (Crude Palm Oil)	1010	1000	10
	Palm Kernel Oil (1000) GMT	1500	1380	120
Refined Sunflower Oil	Chennai (Refined)	1400	1350	50
	Chennai (Crude)	1340	1290	50
	Mumbai (Refined)	1370	1360	10
	Mumbai(Expeller Oil)	1350	1350	Unch
	Kandla (Refined)	1380	1380	Unch
	Hyderabad (Refined)	1410	1365	45

	Hyderabad (Expeller)	1350	1310	40
	Latur (Refined)	1385	1365	20
	Latur (Expeller Oil)	1315	1295	20
	Chellakere (Expeller Oil)	1310	1290	20
	Erode (Expeller Oil)	1430	1390	40
	Kakinada (Refined)	1380	1350	30
	Krishna Pattanam (Refined)	1380	1350	30
	Delhi (Refined)	1300	1290	10
	Sun Oil (Rotterdam)	1320	1285	35
Groundnut Oil	Rajkot	1375	1375	Unch
	Chennai	1420	1400	20
	Delhi	1400	1400	Unch
	Hyderabad *	1420	1420	Unch
	Mumbai	1400	1400	Unch
	Gondal	1380	1375	5
	Jamnagar	1380	1375	5
	Gujarat GN Telia	2180	2190	-10
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)	1280	1210	70
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1290	1280	10
	Hapur (Expeller Oil)	1250	1250	Unch
	Hapur (Kacchi Ghani Oil)	1280	1280	Unch
	Agra (Kacchi Ghani Oil)	1305	1305	Unch
	Nagpur (Expeller Oil)	1266.66 67	1253.33 33	13.33 3
Refined Cottonseed Oil	Rajkot	1165	1155	10
	Hyderabad	1190	1180	10
	Mumbai	1185	1185	Unch
	New Delhi	1140	1120	20
	Gujarat Cotton Wash	1125	1120	5

Coconut Oil	Kangayan (Crude)	1890	1870	20
	Cochin	1900	1885	15
	Coconut Oil(Rot.)(Phil/Indo)	1545	1500	45
Vanaspati Oil	Uttar Pradesh	1525	1475	50
	Kolkata	1430	1425	5
	Rajkot	1623	1598	25
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	905	905	Unch
	Punjab 4%)	1090	1075	15
	Bhatinda (Crude 4%)	865	865	Unch
	Bhatinda (Refined 4%)	980	980	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	940	940	Unch
	Kolkata (Refined)	1120	1070	50
	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	1030	1010	20
	CNF India	1068	1058	10
Indonesia CPO USD/MT	FOB	1025	1015	10
	CNF India	1085	1075	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1028	1018	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1020	1005	15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1525	1515	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	900	885	15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1460	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1310	1310	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	895	895	Unch
Argentina FOB (\$/MT)		5-Jan-21	4-Jan-21	Change
Crude Soybean Oil Ship		1126	1097	29
Refined Soy Oil (Bulk) Ship		1165	1135	30
Sunflower Oil Ship		1180	1165	15



Cottonseed Oil Ship		1106	1077	29
Refined Linseed Oil (Bulk) Ship		-	-	-
* 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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