



### Domestic Fundamentals:

- Edible oil complex featured sideways trend at various markets centers on Friday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on down tone at Rs 1228 (1230) per 10 Kg. Degum prices at Kandla closed down tone at Rs 1195 (1200) 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 low on Friday. USA exported soybean to china through private channels. Brazil saw rise in prices of Soybean amid dry weather for crops, low supply and dollar appreciation. Values in brackets are figures of yesterday.
- CPO domestic prices quoted firm at Rs 1090 (1090) per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 1095 (1115) 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. Thomas Mielke, CEO of *Oil World* expects CPO's discounts over Soy oil to narrow for long term, making demand shift to Soy oil. 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 down at Rs 1400 (1400) 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.
- USDA Attaché projected Brazil's 2020/21 Soybean sown area at 38.5 mln Ha and Soybean crop yields at 131.5 MMT. Dry weather conditions prevailing in Brazil has pressurized crops but it's still too early to re-access crop yield. Export is forecasted at 85 MMT. China has huge demand for Brazilian Soy Stocks.
- USDA Attaché projected Argentina's 2020/21 Soybean crops lowered to 50MMT and Sunflower seed to 2.9 MMT. Dry weather conditions prevailing in Argentina has pressurized crops as soil moisture is not significant for crop growth. Groundnut production is projected slightly high to 1.35 MMT due to higher sown area.
- 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 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	-1.30	1158.70	1159.90	1148.40	1149.50	204	147	37	12
11- Feb	-4.80	1148.40	1151.20	1139.20	1140.40	219	133	13	-1

Prices & Vol. Close at 5:30 PM

### Spread

Dec-20

Jan-20

Spot

Jan-30

27.5

Feb-30

-9.1

### NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-5.50	1189.00	1193.70	1179.40	1181.90	12,630	-11105	28605	-2060
11- Feb	-6.40	1184.00	1187.70	1170.80	1173.80	29,360	2080	36135	1205

Prices & Vol. Close at 5:30 PM

### Spread

Dec-20

Jan-20

Spot

Jan-20

46.10

Feb-20

-8.10

### MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	5.90	988.00	1004.00	978.10	993.30	3294	-314	4512	-300
11- Feb	6.20	988.50	1003.70	979.30	991.80	1184	-123	3167	68

Spread	Nov-20	Dec-20
Spot		
Jan-30	96.7	
Feb-30		-1.5

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.46	44.60	44.67	43.89	43.89
Mar	0.12	43.79	44.18	43.43	43.67
May	0.01	43.33	43.60	42.89	43.27
Jul	0.19	42.81	43.15	42.47	43.05
Aug	0.29	41.88	42.44	41.73	42.40

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	4.00	3960	3972	3959	3972
Feb	20.0	3952	3977	3922	3965
Mar	3.00	3810	3843	3788	3820
Apr	7.00	3692	3722	3672	3700

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/01/2021	6.48	14,131.03	4.03	85.08	73.20	5.42	90.07	52.72

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		08-Jan-21	07-Jan-21	
Refined Soybean Oil	Indore	1228	1228	Unch
	Indore (Soy Solvent Crude)	1175	1175	Unch
	Mumbai	1240	1270	-30
	Mumbai (Soy Degum)	1220	1230	-10
	Kandla/Mundra	1240	1240	Unch
	Kandla/Mundra (Soy Degum)	1195	1195	Unch
	Kolkata	1270	1270	Unch
	Delhi	1275	1285	-10
	Nagpur	1205	1210	-5
	Rajkot	1210	1220	-10
	Kota	1230	1250	-20
	Hyderabad	-	-	-
	Akola	1220	1230	-10
	Amrawati	1220	1225	-5
	Bundi	1240	1260	-20
	Jalna	1195	1200	-5

	Solapur	1190	1195	-5
	Dhule	1185	1190	-5
	Nanded	1187	1195	-8
	Latur	1215	1216	-1
	Argentina Crude Soya (CIF India) USD	1137	1175	-38
	Argentina Crude Soya (FOB)	1119	1125	-6
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	945	940	5
Palm Oil*	Kandla (Crude Palm Oil)	1090	1090	Unch
	Kandla (RBD Palm oil)	1060	1060	Unch
	Kandla RBD Pamolein	1090	1105	-15
	Kakinada (Crude Palm Oil)	1020	1025	-5
	Kakinada RBD Pamolein	1095	1095	Unch
	Haldia Pamolein	1130	1140	-10
	Chennai RBD Pamolein	1100	1100	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1158	1154	4
	Krishnapattanam RBD Pamolein	1100	1100	Unch
	Mumbai RBD Pamolein	1120	1140	-20
	Mangalore RBD Pamolein	1120	1130	-10
	Tuticorin (RBD Palmolein)	1105	1110	-5
	Mumbai (Refined)	1130	1120	10
	Rajkot (Refined)	1120	1130	-10
	Chennai (Refined)	1115	1120	-5
	Hyderabad (Refined)	1115	1120	-5
	Delhi (Refined)	1165	1175	-10
	PFAD (Kandla)	710	710	Unch
	RPS (Kandla)	835	825	10
	Superolien (Kandla)	1110	1100	10
	Superolien (Mumbai)	1140	1130	10
	Kochi (RBD Palmolein)	-	1125	-
	Krishnapattanam (Crude Palm Oil)	1020	1025	-5
	Mumbai (Crude Palm Oil)	1100	1100	Unch
	Kolkata (Crude Palm Oil)	1040	1030	10
	Palm Kernel Oil (1000) GMT	1420	1450	-30
Refined Sunflower Oil	Chennai (Refined)	1400	1400	Unch
	Chennai (Crude )	1360	1360	Unch
	Mumbai (Refined)	1380	1360	20
	Mumbai(Expeller Oil)	1350	1350	Unch
	Kandla (Refined)	1380	1380	Unch
	Hyderabad (Refined)	1390	1410	-20



	Hyderabad (Expeller)	1330	1350	-20
	Latur (Refined)	1385	1385	Unch
	Latur (Expeller Oil)	1315	1315	Unch
	Chellakere (Expeller Oil)	1310	1310	Unch
	Erode (Expeller Oil)	1430	1430	Unch
	Kakinada (Refined)	1370	1380	-10
	Krishna Pattanam (Refined)	1370	1380	-10
	Delhi (Refined)	1315	1305	10
	Sun Oil (Rotterdam)	1315	1325	-10
Groundnut Oil	Rajkot	1375	1400	-25
	Chennai	1400	1420	-20
	Delhi	1430	1400	30
	Hyderabad *	1430	1420	10
	Mumbai	1410	1430	-20
	Gondal	1380	1400	-20
	Jamnagar	1380	1400	-20
	Gujarat GN Telia	2210	2230	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1298	1298	Unch
	Jaipur (Kacchi Ghani Oil)	1325	1325	Unch
	Kota (Expeller Oil)	1280	1280	Unch
	Kota (Kacchi Ghani Oil)	1315	1315	Unch
	Neewai (Expeller Oil)	1275	1275	Unch
	Neewai (Kacchi Ghani Oil)	1305	1305	Unch
	Bharatpur (Kacchi Ghani Oil)	1310	1300	10
	Sri-Ganga Nagar(Exp Oil)	1285	1285	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1315	1315	Unch
	Mumbai (Expeller Oil)	1300	1300	Unch
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1295	1305	-10
	Hapur (Expeller Oil)	1250	1250	Unch
	Hapur (Kacchi Ghani Oil)	1280	1280	Unch
	Agra (Kacchi Ghani Oil)	1315	1305	10
	Nagpur (Expeller Oil)	1286.66 67	1266.66 67	20
Refined Cottonseed Oil	Rajkot	1145	1165	-20
	Hyderabad	1175	1190	-15
	Mumbai	1175	1185	-10
	New Delhi	1125	1130	-5
	Gujarat Cotton Wash	1108	1128	-20

Coconut Oil	Kangayan (Crude)	1890	1890	Unch
	Cochin	1900	1900	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1500	1510	-10
Vanaspati Oil	Uttar Pradesh	1505	1505	Unch
	Kolkata	1450	1440	10
	Rajkot	1623	1623	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	895	905	-10
	Punjab 4%)	1120	1090	30
	Bhatinda (Crude 4%)	860	860	Unch
	Bhatinda (Refined 4%)	975	975	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	950	950	Unch
	Kolkata (Refined)	1120	1120	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	1038	1045	-7
	CNF India	1078	1098	-20
Indonesia CPO USD/MT	FOB	1070	1045	25
	CNF India	1095	1115	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1035	1043	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1018	1020	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1540	1550	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	898	905	-7
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1480	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1330	1335	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	890	880	10
Argentina FOB (\$/MT)		7-Jan-21	6-Jan-21	Change
Crude Soybean Oil Ship		1115	1122	-7
Refined Soy Oil (Bulk) Ship		1154	1161	-7
Sunflower Oil Ship		1225	1215	10



Cottonseed Oil Ship		1095	1102	-7
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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