

Domestic Fundamentals:

- Edible oil complex featured sideways trend at various markets centers on Saturday.
- Soy oil refined domestic prices traded down at various locations. Indore prices closed on down tone at Rs 1205 (1228) per 10 Kg. Degum prices at Kandla closed down tone at Rs 1175 (1195) 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 down at Rs 1081(1090) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1111 (1095) 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 firm 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-assess 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)
9/01/2021	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
		09-Jan-21	08-Jan-21	
Refined Soybean Oil	Indore	1205	1228	-23
	Indore (Soy Solvent Crude)	1160	1175	-15
	Mumbai	1250	1240	10
	Mumbai (Soy Degum)	1220	1220	Unch
	Kandla/Mundra	1240	1240	Unch
	Kandla/Mundra (Soy Degum)	1175	1195	-20
	Kolkata	1270	1270	Unch
	Delhi	1270	1275	-5
	Nagpur	1190	1205	-15
	Rajkot	1200	1210	-10
	Kota	1220	1230	-10
	Hyderabad	NA	NA	-
	Akola	1215	1220	-5
	Amrawati	1200	1220	-20
	Bundi	1230	1240	-10
	Jalna	1180	1195	-15



	Solapur	1175	1190	-15
	Dhule	1170	1185	-15
	Nanded	1172	1187	-15
	Latur	1200	1215	-15
	Argentina Crude Soya (CIF India) USD	1140	1137	3
	Argentina Crude Soya (FOB)	1093	1119	-26
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	945	945	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1081	1090	-9
	Kandla (RBD Palm oil)	1075	1060	15
	Kandla RBD Pamolein	1100	1090	10
	Kakinada (Crude Palm Oil)	1010	1020	-10
	Kakinada RBD Pamolein	1105	1095	10
	Haldia Pamolein	1120	1130	-10
	Chennai RBD Pamolein	1120	1100	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1162	1158	4
	Krishnapattanam RBD Pamolein	1110	1100	10
	Mumbai RBD Pamolein	1130	1120	10
	Mangalore RBD Pamolein	1125	1120	5
	Tuticorin (RBD Palmolein)	1105	1105	Unch
	Mumbai (Refined)	1120	1130	-10
	Rajkot (Refined)	1110	1120	-10
	Chennai (Refined)	1115	1115	Unch
	Hyderabad (Refined)	1105	1115	-10
	Delhi (Refined)	1155	1165	-10
	PFAD (Kandla)	700	710	-10
	RPS (Kandla)	835	835	Unch
	Superolien (Kandla)	1130	1110	20
	Superolien (Mumbai)	1120	1140	-20
	Kochi (RBD Palmolein)	1115	1115	Unch
	Krishnapattanam (Crude Palm Oil)	1010	1020	-10
	Mumbai (Crude Palm Oil)	1100	1100	Unch
	Kolkata (Crude Palm Oil)	1040	1040	Unch
	Palm Kernel Oil (1000) GMT	1420	1420	Unch
Refined Sunflower Oil	Chennai (Refined)	1400	1400	Unch
	Chennai (Crude)	1360	1360	Unch
	Mumbai (Refined)	1380	1380	Unch
	Mumbai(Expeller Oil)	1350	1350	Unch
	Kandla (Refined)	1370	1380	-10
	Hyderabad (Refined)	1390	1390	Unch



	Hyderabad (Expeller)	1330	1330	Unch
	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	1370	Unch
	Krishna Pattanam (Refined)	1370	1370	Unch
	Delhi (Refined)	1315	1315	Unch
	Sun Oil (Rotterdam)	1315	1315	Unch
Groundnut Oil	Rajkot	1350	1375	-25
	Chennai	1400	1400	Unch
	Delhi	1410	1430	-20
	Hyderabad *	1430	1430	Unch
	Mumbai	1410	1410	Unch
	Gondal	1380	1380	Unch
	Jamnagar	1380	1380	Unch
	Gujarat GN Telia	2200	2210	-10
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)	1300	1310	-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)	1300	1295	5
	Hapur (Expeller Oil)	1225	1250	-25
	Hapur (Kacchi Ghani Oil)	1255	1280	-25
	Agra (Kacchi Ghani Oil)	1305	1315	-10
	Nagpur (Expeller Oil)	1286.66 67	1286.66 67	Unch
Refined Cottonseed Oil	Rajkot	1155	1145	10
	Hyderabad	1185	1175	10
	Mumbai	1175	1175	Unch
	New Delhi	1140	1125	15
	Gujarat Cotton Wash	1120	1108	12

Coconut Oil	Kangayan (Crude)	1890	1890	Unch
	Cochin	1900	1900	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1500	1500	Unch
Vanaspati Oil	Uttar Pradesh	1505	1505	Unch
	Kolkata	1450	1450	Unch
	Rajkot	1623	1623	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	895	895	Unch
	Punjab 4%)	1120	1120	Unch
	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	1040	1038	2
	CNF India	1094	1078	16
Indonesia CPO USD/MT	FOB	1072	1070	2
	CNF India	1111	1095	16
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1035	1035	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1018	1018	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1540	1540	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	898	898	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1560	1560	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1330	1330	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	890	890	Unch
Argentina FOB (\$/MT)		8-Jan-21	7-Jan-21	Change
Crude Soybean Oil Ship		1110	1115	-5
Refined Soy Oil (Bulk) Ship		1149	1154	-5
Sunflower Oil Ship		1236	1225	11

Cottonseed Oil Ship		1090	1095	-5
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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