

Domestic Fundamentals:

- Edible oil complex featured sideways trend at various markets centers on Monday.
- Soy oil refined domestic prices traded down at various locations. Indore prices closed on down tone at Rs 1200 (1205) 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 traded down as good rains-soaked soybean crops in Argentina and Brazil. CBOT Soy oil futures traded down on Monday. USA exported soybean to China through private channels. Brazil saw rise in prices of Soybean amid worry over dry weather, low supply and dollar appreciation. Values in brackets are figures of yesterday.
- CPO domestic prices quoted up at Rs 1083(1081) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1085 (1111) 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.
- According to SOPA, India's last year Soymeal export rose nearly three times to 2.68 lakh tonnes during December last year. Brazil and Argentina's Soybean production is expected to decline this year due to unfavourable weather conditions. There is huge opportunity for India to increase business in these times.
- 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	-23.00	1143.60	1143.60	1126.50	1126.50	102	-102	33	-4
11- Feb	-23.10	1134.80	1135.10	1117.30	1117.30	142	-77	11	-2

Prices & Vol. Close at 5:30 PM

Spread

Dec-20

Jan-20

Spot

Jan-30

37.5

Feb-30

-9.2

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-12.50	1175.70	1178.90	1167.00	1169.40	11,770	-860	23695	-4910
11- Feb	-15.50	1162.20	1170.60	1155.10	1158.30	25,330	-4030	35090	-1045

Prices & Vol. Close at 5:30 PM

Spread

Dec-20

Jan-20

Spot

Jan-20

30.60

Feb-20

-11.10

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-10.40	990.00	990.50	972.10	982.90	2120	-1174	4370	-142
11- Feb	-9.70	979.90	992.20	978.30	982.10	1229	45	3451	284

Spread	Nov-20	Dec-20
Spot		
Jan-30	100.1	
Feb-30		-0.8

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.10	43.26	43.27	43.23	43.89
Mar	0.06	42.67	42.79	42.56	43.67
May	0.02	42.30	42.44	42.21	43.27
Jul	0.05	42.19	42.19	41.97	43.05
Aug	0.06	41.48	41.51	41.39	42.40

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	4.00	3960	3972	3959	3972
Feb	38.0	3892	3918	3885	3903
Mar	33.0	3750	3779	3747	3764
Apr	28.0	3635	3656	3632	3652

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/01/2021	6.47	14,173.01	4.06	85.30	73.39	5.49	90.57	52.23

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-Jan-21	09-Jan-21	
Refined Soybean Oil	Indore	1200	1205	-5
	Indore (Soy Solvent Crude)	1130	1160	-30
	Mumbai	1260	1250	10
	Mumbai (Soy Degum)	1210	1220	-10
	Kandla/Mundra	1230	1240	-10
	Kandla/Mundra (Soy Degum)	1190	1175	15
	Kolkata	1240	1270	-30
	Delhi	1255	1270	-15
	Nagpur	1185	1190	-5
	Rajkot	1200	1200	Unch
	Kota	1200	1220	-20
	Hyderabad	-	-	-
	Akola	1205	1215	-10
	Amrawati	1190	1200	-10
	Bundi	1210	1230	-20
	Jalna	1175	1180	-5

	Solapur	1170	1175	-5
	Dhule	1165	1170	-5
	Nanded	1167	1172	-5
	Latur	1195	1200	-5
	Argentina Crude Soya (CIF India) USD	1144	1140	4
	Argentina Crude Soya (FOB)	1098	1093	5
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	945	945	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1083	1081	2
	Kandla (RBD Palm oil)	1060	1075	-15
	Kandla RBD Pamolein	1090	1100	-10
	Kakinada (Crude Palm Oil)	1010	1010	Unch
	Kakinada RBD Pamolein	1095	1105	-10
	Haldia Pamolein	1130	1120	10
	Chennai RBD Pamolein	1100	1120	-20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1154	1162	-8
	Krishnapattanam RBD Pamolein	1100	1110	-10
	Mumbai RBD Pamolein	1120	1130	-10
	Mangalore RBD Pamolein	1120	1125	-5
	Tuticorin (RBD Palmolein)	1105	1105	Unch
	Mumbai (Refined)	1110	1120	-10
	Rajkot (Refined)	1110	1110	Unch
	Chennai (Refined)	1115	1115	Unch
	Hyderabad (Refined)	1105	1105	Unch
	Delhi (Refined)	1155	1155	Unch
	PFAD (Kandla)	710	700	10
	RPS (Kandla)	825	835	-10
	Superolien (Kandla)	1100	1130	-30
	Superolien (Mumbai)	1130	1120	10
	Kochi (RBD Palmolein)	-	1115	-
	Krishnapattanam (Crude Palm Oil)	1010	1010	Unch
	Mumbai (Crude Palm Oil)	1100	1100	Unch
	Kolkata (Crude Palm Oil)	1025	1040	-15
	Palm Kernel Oil (1000) GMT	1430	1420	10
Refined Sunflower Oil	Chennai (Refined)	1400	1400	Unch
	Chennai (Crude)	1360	1360	Unch
	Mumbai (Refined)	1360	1380	-20
	Mumbai(Expeller Oil)	1350	1350	Unch
	Kandla (Refined)	1380	1370	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)	1310	1315	-5
	Sun Oil (Rotterdam)	1320	1315	5
Groundnut Oil	Rajkot	1400	1350	50
	Chennai	1400	1400	Unch
	Delhi	1410	1410	Unch
	Hyderabad *	1430	1430	Unch
	Mumbai	1410	1410	Unch
	Gondal	1400	1380	20
	Jamnagar	1400	1380	20
	Gujarat GN Telia	2210	2200	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)	1290	1300	-10
	Sri-Ganga Nagar(Exp Oil)	1285	1285	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1315	1315	Unch
	Mumbai (Expeller Oil)	1290	1300	-10
	Kolkata(Expeller Oil)	1330	1340	-10
	New Delhi (Expeller Oil)	1295	1300	-5
	Hapur (Expeller Oil)	1225	1225	Unch
	Hapur (Kacchi Ghani Oil)	1255	1255	Unch
	Agra (Kacchi Ghani Oil)	1295	1305	-10
	Nagpur (Expeller Oil)	1286.66 67	1286.66 67	Unch
Refined Cottonseed Oil	Rajkot	1155	1155	Unch
	Hyderabad	1185	1185	Unch
	Mumbai	1165	1175	-10
	New Delhi	1125	1140	-15
	Gujarat Cotton Wash	1100	1120	-20

Coconut Oil	Kangayan (Crude)	1890	1890	Unch
	Cochin	1910	1900	10
	Coconut Oil(Rot.)(Phil/Indo)	1500	1500	Unch
Vanaspati Oil	Uttar Pradesh	1515	1505	10
	Kolkata	1450	1450	Unch
	Rajkot	1623	1623	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
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)	940	950	-10
	Kolkata (Refined)	1105	1120	-15
	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	1035	1040	-5
	CNF India	1068	1094	-26
Indonesia CPO USD/MT	FOB	1068	1072	-4
	CNF India	1085	1111	-26
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1033	1035	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1008	1018	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1535	1540	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	893	898	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1560	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1340	1330	10
Rapeseed Oil Rotterdam Euro/MT	FOB	905	890	15
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	0	-

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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