

**Domestic Fundamentals:**

- Edible oil complex featured down trend at various markets centers on Friday.
- Soy oil refined domestic prices traded down at various locations. Indore prices closed on down tone at Rs 1160 (1180) per 10 Kg. Degum prices at Kandla closed on down tone at Rs 1110 (1140) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. Soy Oil futures Internationally traded up amid firm international and domestic demand. CBOT Soy oil futures traded up on Friday. 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 down at Rs 1048 (1063) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1035 (1045) per 10Kg. Palmolein prices traded down 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. Malaysia hiked palm export duty to 8% and will maintain this for next month. 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 1380 (1380) 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 unfavorable weather conditions. There is huge opportunity for India to increase business in these times. Currently domestic meal demand is affected due to bird flu.
- According to Solvent Extractors' Association of India (SEA), India's December 2020, palm oil imports rose 18.38 per cent to 7,48,006 tonnes compared to 6,31,824 tonnes during December 2019. The overall import of vegetable oils during December 2020 was up 20 percent at 13,56,585 tonnes, compared with 11,28,281 tonnes in December 2019. It consisted of 13,28,161 tonnes of edible oils and 28,424 tonnes of non-edible oils. The overall import of vegetable oils during November-December 2020 was up by 9 per cent at 24,59,484 tonnes, compared with 22,55,501 tonnes in the year-ago period. As per the data, during November-December 2020, Malaysia was the major supplier of CPO (7,36,180 tonnes) followed by Indonesia (5,81,128 tonnes), while in case of crude soybean degummed oil, India mainly imported this from Argentina (5,51,558 tonnes), while crude sunflower oil was mainly imported from Ukraine (3,84,408 tonne) followed by Russia (64,629 tonnes). The stock of edible oils as on January 1, 2021, at various ports is estimated at 6,30,000 tonnes, including 3,25,000 tonnes CPO, 10,000 tonne RBD palmolein, 1,40,000 tonnes degummed soybean oil and 1,55,000 tonnes crude sunflower oil. The total pipeline was at 18,15,000 tonnes.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Jan 1-15 palm oil exports fall 42.0 percent to 416,565 tons compared to 717,660 tons last month. Top buyers were India & subcontinent 56,190 tons (131,920 tons), European Union 134,595 tons (165,990 tons) and China at 53,050 tons (56,800 tons). Values in brackets are figures of last month.
- According to National Oilseed Processors Association (NOPA), U.S. December soybean crush rose by 1.18 percent m-o-m to 183.159 million bushels from 181.018 million bushels in November 2020, above market expectation. Crush of soybean in December was higher by 2.43 percent y-o-y compared to December 2019 figure of 178.812 million bushels. Soy oil stocks in U.S. at the end of December rose 9.08 percent m-o-m to 1.699 billion lbs compared to 1.558 billion lbs in end November 2020. Stocks of soy oil in end December was down by 3.30 percent y-o-y compared to end December 2019, which was reported at 1.757 million lbs. Soy oil stocks was below trade expectation.
- 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.

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	-3.20	1100.50	1110.30	1073.60	1090.10	454	65	15	3
11- Feb	-8.30	1099.10	1100.40	1067.00	1080.40	505	80	46	16

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20
Spot
Jan-30
Feb-30

4.9

-9.7

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-19.30	1159.90	1160.00	1128.10	1133.00	6,250	-920	11005	-1985
11- Feb	-12.20	1135.20	1140.00	1105.30	1119.30	50,545	7645	32785	-1995

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20
Spot
Jan-20
Feb-20

27.00

-13.70

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-12.40	962.00	966.00	933.60	944.7	3985	-15	3854	-139
11- Feb	-13.60	953.50	958.40	925.60	936.90	2534	201	3713	-82

Spread	Nov-20	Dec-20
Spot		
Jan-30	103.3	
Feb-30		-7.8

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	1.21	43.17	43.32	41.48	41.89
Mar	1.09	42.77	42.81	41.16	41.58
May	1.05	42.49	42.49	40.91	41.30
Jul	1.08	41.78	41.78	40.32	40.60
Aug	0.95	40.74	40.79	39.65	39.97

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	78.00	3754	3754	3580	3618
Feb	102.0	3580	3600	3388	3425
Mar	96.00	3477	3490	3288	3323
Apr	87.00	3387	3397	3214	3241

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/01/2021	6.48	14,149.27	4.04	85.74	73.13	5.29	90.78	52.06

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-Jan-21	14-Jan-21	
Refined Soybean Oil	Indore	1160	1180	-20
	Indore (Soy Solvent Crude)	1110	1130	-20
	Mumbai	1180	1200	-20
	Mumbai (Soy Degum)	1140	1155	-15
	Kandla/Mundra	1150	1175	-25
	Kandla/Mundra (Soy Degum)	1110	1140	-30
	Kolkata	1180	1200	-20
	Delhi	1195	1200	-5
	Nagpur	1165	1190	-25
	Rajkot	1200	1200	Unch
	Kota	1190	1190	Unch
	Hyderabad	Closed	Closed	-
	Akola	1185	1210	-25
	Amrawati	1170	1195	-25
	Bundi	1200	1200	Unch
	Jalna	1155	1180	-25

	Solapur	1150	1175	-25
	Dhule	1145	1170	-25
	Nanded	1147	1172	-25
	Latur	1163	1180	-17
	Argentina Crude Soya (CIF India) USD	1108	1092	16
	Argentina Crude Soya (FOB)	1061	1042	19
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	945	935	10
Palm Oil*	Kandla (Crude Palm Oil)	1048	1063	-15
	Kandla (RBD Palm oil)	1060	1060	Unch
	Kandla RBD Pamolein	1065	1070	-5
	Kakinada (Crude Palm Oil)	1000	1000	Unch
	Kakinada RBD Pamolein	1075	1085	-10
	Haldia Pamolein	1080	1105	-25
	Chennai RBD Pamolein	1080	1090	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1142	1148	-6
	Krishnapattanam RBD Pamolein	1080	1090	-10
	Mumbai RBD Pamolein	1085	1105	-20
	Mangalore RBD Pamolein	1085	1105	-20
	Tuticorin (RBD Palmolein)	1090	1090	Unch
	Mumbai (Refined)	1050	1110	-60
	Rajkot (Refined)	1100	1100	Unch
	Chennai (Refined)	1100	1100	Unch
	Hyderabad (Refined)	1100	1100	Unch
	Delhi (Refined)	1125	1125	Unch
	PFAD (Kandla)	700	700	Unch
	RPS (Kandla)	825	825	Unch
	Superolien (Kandla)	1100	1100	Unch
	Superolien (Mumbai)	1130	1130	Unch
	Kochi (RBD Palmolein)	1112	1112	Unch
	Krishnapattanam (Crude Palm Oil)	1000	1000	Unch
	Mumbai (Crude Palm Oil)	1080	1080	Unch
	Kolkata (Crude Palm Oil)	1000	1025	-25
	Palm Kernel Oil (1000) GMT	1350	1390	-40
Refined Sunflower Oil	Chennai (Refined)	1380	1380	Unch
	Chennai (Crude)	1340	1340	Unch
	Mumbai (Refined)	1335	1340	-5
	Mumbai(Expeller Oil)	1300	1310	-10
	Kandla (Refined)	1350	1380	-30
	Hyderabad (Refined)	1365	1365	Unch

	Hyderabad (Expeller)	1310	1310	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)	1350	1350	Unch
	Krishna Pattanam (Refined)	1350	1350	Unch
	Delhi (Refined)	1310	1320	-10
	Sun Oil (Rotterdam)	1280	1290	-10
Groundnut Oil	Rajkot	1390	1390	Unch
	Chennai	1420	1420	Unch
	Delhi	1410	1410	Unch
	Hyderabad *	1420	1420	Unch
	Mumbai	1410	1410	Unch
	Gondal	1380	1380	Unch
	Jamnagar	1380	1400	-20
	Gujarat GN Telia	2170	2220	-50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1273	1273	Unch
	Jaipur (Kacchi Ghani Oil)	1300	1300	Unch
	Kota (Expeller Oil)	1250	1250	Unch
	Kota (Kacchi Ghani Oil)	1290	1290	Unch
	Neewai (Expeller Oil)	1250	1250	Unch
	Neewai (Kacchi Ghani Oil)	1280	1280	Unch
	Bharatpur (Kacchi Ghani Oil)	1270	1270	Unch
	Sri-Ganga Nagar(Exp Oil)	1250	1250	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1280	1280	Unch
	Mumbai (Expeller Oil)	1270	1270	Unch
	Kolkata(Expeller Oil)	1330	1330	Unch
	New Delhi (Expeller Oil)	1230	1250	-20
	Hapur (Expeller Oil)	1230	1230	Unch
	Hapur (Kacchi Ghani Oil)	1260	1260	Unch
	Agra (Kacchi Ghani Oil)	1275	1275	Unch
	Nagpur (Expeller Oil)	1273.33 33	1286.66 67	- 13.33 3
Refined Cottonseed Oil	Rajkot	1125	1125	Unch
	Hyderabad	1145	1145	Unch
	Mumbai	1140	1150	-10
	New Delhi	1050	1065	-15
	Gujarat Cotton Wash	1075	1085	-10

Coconut Oil	Kangayan (Crude)	1880	1880	Unch
	Cochin	1880	1880	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1440	1500	-60
Vanaspati Oil	Uttar Pradesh	1460	1490	-30
	Kolkata	1425	1440	-15
	Rajkot	1623	1623	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	840	885	-45
	Punjab 4%)	1040	1050	-10
	Bhatinda (Crude 4%)	840	840	Unch
	Bhatinda (Refined 4%)	955	955	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	870	900	-30
	Kolkata (Refined)	1050	1060	-10
	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	985	995	-10
	CNF India	1023	1028	-5
Indonesia CPO USD/MT	FOB	1045	1050	-5
	CNF India	1035	1045	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	998	1020	-22
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	980	990	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1490	1505	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	865	875	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	1480	1480	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1340	1340	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	960	910	50
Argentina FOB (\$/MT)		14-Jan-21	13-Jan-21	Change
Crude Soybean Oil Ship		1075	1070	5
Refined Soy Oil (Bulk) Ship		1113	1107	6



Sunflower Oil Ship		1265	1255	10
Cottonseed Oil Ship		1055	1050	5
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2021 Indian Agribusiness Systems Ltd.