

**Domestic Fundamentals:**

- Edible oil complex featured down 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 1145 (1160) per 10 Kg. Degum prices at Kandla closed on down tone at Rs 1100 (1110) 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 1038 (1048) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1015 (1035) 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 down 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

4.9

Feb-30

-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

27.00

Feb-20

-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)
16/01/2021	6.48	14,149.27	4.04	85.74	73.16	5.29	90.78	52.06

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Jan-21	15-Jan-21	
Refined Soybean Oil	Indore	1145	1160	-15
	Indore (Soy Solvent Crude)	1090	1110	-20
	Mumbai	1170	1180	-10
	Mumbai (Soy Degum)	1135	1140	-5
	Kandla/Mundra	1140	1150	-10
	Kandla/Mundra (Soy Degum)	1100	1110	-10
	Kolkata	1170	1180	-10
	Delhi	1195	1195	Unch
	Nagpur	1150	1165	-15
	Rajkot	1180	1200	-20
	Kota	1130	1150	-20
	Hyderabad	-	-	-
	Akola	1160	1185	-25
	Amrawati	1155	1170	-15
	Bundi	1120	1160	-40
	Jalna	1140	1155	-15

	Solapur	1135	1150	-15
	Dhule	1130	1145	-15
	Nanded	1132	1147	-15
	Latur	1145	1163	-18
	Argentina Crude Soya (CIF India) USD	1048	1108	-60
	Argentina Crude Soya (FOB)	1022	1061	-39
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	945	945	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1038	1048	-10
	Kandla (RBD Palm oil)	1045	1060	-15
	Kandla RBD Pamolein	1050	1065	-15
	Kakinada (Crude Palm Oil)	1000	1000	Unch
	Kakinada RBD Pamolein	1070	1075	-5
	Haldia Pamolein	1090	1080	10
	Chennai RBD Pamolein	1090	1080	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1138	1142	-4
	Krishnapattanam RBD Pamolein	1075	1080	-5
	Mumbai RBD Pamolein	1080	1085	-5
	Mangalore RBD Pamolein	1075	1085	-10
	Tuticorin (RBD Palmolein)	1090	1090	Unch
	Mumbai (Refined)	1050	1050	Unch
	Rajkot (Refined)	1090	1100	-10
	Chennai (Refined)	1100	1100	Unch
	Hyderabad (Refined)	1100	1100	Unch
	Delhi (Refined)	1125	1125	Unch
	PFAD (Kandla)	650	700	-50
	RPS (Kandla)	815	825	-10
	Superolien (Kandla)	1080	1100	-20
	Superolien (Mumbai)	1105	1130	-25
	Kochi (RBD Palmolein)	1095	1095	Unch
	Krishnapattanam (Crude Palm Oil)	1000	1000	Unch
	Mumbai (Crude Palm Oil)	1080	1080	Unch
	Kolkata (Crude Palm Oil)	1000	1000	Unch
	Palm Kernel Oil (1000) GMT	1350	1350	Unch
Refined Sunflower Oil	Chennai (Refined)	1380	1380	Unch
	Chennai (Crude)	1340	1340	Unch
	Mumbai (Refined)	1330	1335	-5
	Mumbai(Expeller Oil)	1300	1300	Unch
	Kandla (Refined)	1350	1350	Unch
	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	1310	Unch
	Sun Oil (Rotterdam)	1280	1280	Unch
Groundnut Oil	Rajkot	1370	1390	-20
	Chennai	1420	1420	Unch
	Delhi	1410	1410	Unch
	Hyderabad *	1420	1420	Unch
	Mumbai	1400	1410	-10
	Gondal	1375	1380	-5
	Jamnagar	1375	1380	-5
	Gujarat GN Telia	2170	2170	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1273	1273	Unch
	Jaipur (Kacchi Ghani Oil)	1300	1300	Unch
	Kota (Expeller Oil)	1200	1230	-30
	Kota (Kacchi Ghani Oil)	1290	1290	Unch
	Neewai (Expeller Oil)	1250	1250	Unch
	Neewai (Kacchi Ghani Oil)	1280	1280	Unch
	Bharatpur (Kacchi Ghani Oil)	1220	1270	-50
	Sri-Ganga Nagar(Exp Oil)	1250	1250	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1280	1280	Unch
	Mumbai (Expeller Oil)	1265	1270	-5
	Kolkata(Expeller Oil)	1330	1330	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1220	1230	-10
	Hapur (Kacchi Ghani Oil)	1250	1260	-10
	Agra (Kacchi Ghani Oil)	1225	1275	-50
	Nagpur (Expeller Oil)	1273.33 33	1273.33 33	Unch
Refined Cottonseed Oil	Rajkot	1085	1125	-40
	Hyderabad	1145	1145	Unch
	Mumbai	1140	1140	Unch
	New Delhi	1050	1050	Unch
	Gujarat Cotton Wash	1090	1075	15

Coconut Oil	Kangayan (Crude)	1880	1880	Unch
	Cochin	1870	1880	-10
	Coconut Oil(Rot.)(Phil/Indo)	1440	1440	Unch
Vanaspati Oil	Uttar Pradesh	1460	1460	Unch
	Kolkata	1425	1425	Unch
	Rajkot	1623	1623	Unch
Sesame Oil	New Delhi	0	1400	-1400
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	0	840	-840
	Punjab 4%)	1030	1040	-10
	Bhatinda (Crude 4%)	785	840	-55
	Bhatinda (Refined 4%)	900	955	-55
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	-	-	-
	Kolkata (Crude)	870	870	Unch
	Kolkata (Refined)	1050	1050	Unch
	Raipur (Crude)	840	945	-105
	Raipur (Refined)	1050	1130	-80
	Odisha (Refined)	1020	1120	-100
	Vijayawada (Refined)	960	1020	-60
Malaysia Palmolein USD/MT	FOB	975	985	-10
	CNF India	1003	1023	-20
Indonesia CPO USD/MT	FOB	1025	1045	-20
	CNF India	1015	1035	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	998	998	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	980	980	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1490	1490	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	865	865	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1480	1480	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1335	1340	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	960	960	Unch
Argentina FOB (\$/MT)		15-Jan-21	14-Jan-21	Change
Crude Soybean Oil Ship		1050	1075	-25
Refined Soy Oil (Bulk) Ship		1087	1113	-26
Sunflower Oil Ship		1260	1265	-5



Cottonseed Oil Ship		1030	1055	-25
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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