

**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 higher tone at Rs 1160 (1145) per 10 Kg. Degum prices at Kandla closed on down tone at Rs 1190 (1100) 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 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 firm at Rs 1038 (1038) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 995 (1015) 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 down at Rs 1370 (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	-6.30	1081.40	1119.90	1071.90	1086.90	293	-161	15	0
11- Feb	-7.60	1072.90	1079.50	1064.70	1075.50	262	-243	70	24

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-30

2.1

Feb-30

-11.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	-3.80	1130.00	1130.00	1117.00	1129.20	7,090	840	8905	-2100
11- Feb	-0.30	1120.00	1124.80	1100.30	1119.00	39,205	-11340	38310	5525

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-20

30.80

Feb-20

-10.20

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	5.70	943.00	953.30	932.00	950.40	2428	-1557	3585	-269
11- Feb	5.20	936.20	945.50	925.60	942.10	2400	-134	3771	58

Spread	Nov-20	Dec-20
Spot		
Jan-30	97.6	
Feb-30		-8.3

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.16	41.99	42.31	41.42	41.69
May	0.12	41.64	41.95	41.13	41.38
Jul	0.10	41.36	41.65	40.92	41.12
Aug	0.05	40.78	40.97	40.32	40.51
Oct	0.03	40.09	40.20	39.66	39.79

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	19.0	3600	3639	3594	3620
Mar	23.0	3410	3465	3402	3427
Apr	23.0	3314	3360	3295	3375
May	23.0	3245	3273	3215	3215

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/01/2021	6.48	14,078.87	4.05	86.07	73.25	5.29	90.68	52.34

Edible Oil Prices at key Markets:

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

	Solapur	1135	1135	Unch
	Dhule	1130	1130	Unch
	Nanded	1132	1132	Unch
	Latur	1145	1145	Unch
	Argentina Crude Soya (CIF India) USD	1076	1048	28
	Argentina Crude Soya (FOB)	1022	1022	Unch
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	940	945	-5
Palm Oil*	Kandla (Crude Palm Oil)	1038	1038	Unch
	Kandla (RBD Palm oil)	1020	1045	-25
	Kandla RBD Pamolein	1045	1050	-5
	Kakinada (Crude Palm Oil)	970	1000	-30
	Kakinada RBD Pamolein	1070	1070	Unch
	Haldia Pamolein	1070	1090	-20
	Chennai RBD Pamolein	1060	1090	-30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1106	1138	-32
	Krishnapattanam RBD Pamolein	1075	1075	Unch
	Mumbai RBD Pamolein	1065	1080	-15
	Mangalore RBD Pamolein	1075	1075	Unch
	Tuticorin (RBD Palmolein)	1060	1090	-30
	Mumbai (Refined)	1040	1050	-10
	Rajkot (Refined)	1060	1090	-30
	Chennai (Refined)	1070	1100	-30
	Hyderabad (Refined)	1080	1100	-20
	Delhi (Refined)	1110	1125	-15
	PFAD (Kandla)	700	650	50
	RPS (Kandla)	825	815	10
	Superolien (Kandla)	1060	1080	-20
	Superolien (Mumbai)	1070	1105	-35
	Kochi (RBD Palmolein)	1095	1095	Unch
	Krishnapattanam (Crude Palm Oil)	970	1000	-30
	Mumbai (Crude Palm Oil)	1040	1080	-40
	Kolkata (Crude Palm Oil)	980	1000	-20
	Palm Kernel Oil (1000) GMT	1300	1350	-50
Refined Sunflower Oil	Chennai (Refined)	1370	1380	-10
	Chennai (Crude)	1320	1340	-20
	Mumbai (Refined)	1320	1330	-10
	Mumbai(Expeller Oil)	1280	1300	-20
	Kandla (Refined)	1340	1350	-10
	Hyderabad (Refined)	1365	1365	Unch

	Hyderabad (Expeller)	1310	1310	Unch
	Latur (Refined)	1365	1385	-20
	Latur (Expeller Oil)	1295	1315	-20
	Chellakere (Expeller Oil)	1290	1310	-20
	Erode (Expeller Oil)	1430	1430	Unch
	Kakinada (Refined)	1350	1350	Unch
	Krishna Pattanam (Refined)	1350	1350	Unch
	Delhi (Refined)	1300	1310	-10
	Sun Oil (Rotterdam)	1280	1280	Unch
Groundnut Oil	Rajkot	1370	1370	Unch
	Chennai	1400	1420	-20
	Delhi	1410	1410	Unch
	Hyderabad *	1420	-	-
	Mumbai	1410	1400	10
	Gondal	1380	1375	5
	Jamnagar	1370	1375	-5
	Gujarat GN Telia	2180	2170	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1273	1273	Unch
	Jaipur (Kacchi Ghani Oil)	1300	1300	Unch
	Kota (Expeller Oil)	1200	1200	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)	1230	1220	10
	Sri-Ganga Nagar(Exp Oil)	1250	1250	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1280	1280	Unch
	Mumbai (Expeller Oil)	1250	1265	-15
	Kolkata(Expeller Oil)	1330	1330	Unch
	New Delhi (Expeller Oil)	1200	1230	-30
	Hapur (Expeller Oil)	1220	1220	Unch
	Hapur (Kacchi Ghani Oil)	1250	1250	Unch
	Agra (Kacchi Ghani Oil)	1235	1225	10
	Nagpur (Expeller Oil)	1273.33 33	1273.33 33	Unch
Refined Cottonseed Oil	Rajkot	1065	1085	-20
	Hyderabad	1100	1145	-45
	Mumbai	1105	1140	-35
	New Delhi	1040	1050	-10
	Gujarat Cotton Wash	1045	1090	-45

Coconut Oil	Kangayan (Crude)	1880	1880	Unch
	Cochin	1870	1870	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1420	1440	-20
Vanaspati Oil	Uttar Pradesh	1460	1460	Unch
	Kolkata	1400	1425	-25
	Rajkot	1623	1623	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	840	840	Unch
	Punjab 4%)	1030	1030	Unch
	Bhatinda (Crude 4%)	785	785	Unch
	Bhatinda (Refined 4%)	900	900	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	850	870	-20
	Kolkata (Refined)	1050	1050	Unch
	Raipur (Crude)	840	840	Unch
	Raipur (Refined)	1050	1050	Unch
	Odisha (Refined)	1020	1020	Unch
	Vijayawada (Refined)	960	960	Unch
Malaysia Palmolein USD/MT	FOB	960	975	-15
	CNF India	983	1003	-20
Indonesia CPO USD/MT	FOB	1015	1025	-10
	CNF India	995	1015	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	958	998	-40
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	960	980	-20
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1460	1490	-30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	845	865	-20
Crude palm Kernel Oil India (USD/MT)	CNF India	1480	1480	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1320	1335	-15
Rapeseed Oil Rotterdam Euro/MT	FOB	905	960	-55
Argentina FOB (\$/MT)		16-Jan-21	15-Jan-21	Change
Crude Soybean Oil Ship		1050	1050	Unch
Refined Soy Oil (Bulk) Ship		1087	1087	Unch
Sunflower Oil Ship		1260	1260	Unch



Cottonseed Oil Ship		1030	1030	Unch
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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