

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Wednesday.
- Soy oil refined domestic prices traded down at various locations. Indore prices closed on lower tone at Rs 1060 (1125) per 10 Kg. Degum prices at Kandla closed on down tone at Rs 1170 (1185) per 10Kg at low CNF indicating slow demand. Soy Oil futures Internationally traded down as rains bolstered Soybean crops in Argentina and Brazil. CBOT Soy oil futures traded up on Wednesday. USA exported soybean to china through private channels. In Argentina another strike of trucker's erupted worrying Agro-economist about further shipping disruptions. Values in brackets are figures of yesterday.
- CPO domestic prices quoted down at Rs 998 (1012) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 970 (1000) per 10Kg. Palmolein prices traded down at various locations in India on slow 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. Contracts traded up Internationally even as CPO Jan 1-20 exports report shows lower export. Flood in Malaysia has also raised concerns of supply. 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 1360 (1370) 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. Rapeseed retail oil prices touched sky in Kolkata amid lower stock. While, rapeseed oil will trade sideways as prices are skyrocketing amid firm demand.
- 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 1-20 palm oil exports fall 43.1 percent to 607,900 tons compared to 1,067,670 tons last month. Top buyers were India & subcontinent 97,990 tons (249,820 tons), European Union 180,225 tons (241,710 tons) and China at 73,350 tons (139,840 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	0.30	1039.10	1049.10	1020.80	1049.10	382	100	18	-5
11- Feb	1.50	1028.10	1038.70	1010.50	1038.70	258	-46	69	0

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-30

3.9

Feb-30

-10.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	4.40	1075.00	1087.70	1056.10	1086.20	56,015	12265	38325	1995
11- Feb	7.30	1056.00	1073.70	1038.50	1070.2	9,420	2215	11170	1050

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Jan-20

-26.20

Feb-20

-16.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Jan	9.20	920.00	935.60	904.50	933.20	3217	2	2650	-518
11- Feb	11.60	914.00	932.60	898.10	929.1	4889	1386	4941	863

Spread	Nov-20	Dec-20
Spot		
Jan-30	64.8	
Feb-30		-4.1

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.02	42.52	42.61	42.38	42.56
May	0.02	41.92	41.97	41.76	41.90
Jul	0.02	41.40	41.40	41.10	41.25
Aug	0.02	40.22	40.32	40.18	40.32
Sep	0.01	39.33	39.36	39.33	39.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	30.0	3500	3500	3500	3500
Mar	38.0	3370	3370	3343	3350
Apr	38.0	3267	3267	3251	3259
May	32.0	3204	3205	3193	3199

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/01/2021	6.46	14,021	4.03	86.34	73.06	5.29	90.35	53.04

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-Jan-21	19-Jan-21	
Refined Soybean Oil	Indore	1060	1125	-65
	Indore (Soy Solvent Crude)	1015	1075	-60
	Mumbai	1120	1105	15
	Mumbai (Soy Degum)	1100	1100	Unch
	Kandla/Mundra	1100	1125	-25
	Kandla/Mundra (Soy Degum)	1070	1085	-15
	Kolkata	1120	1160	-40
	Delhi	1137	1175	-38
	Nagpur	1140	1140	Unch
	Rajkot	1130	1150	-20
	Kota	1110	1140	-30
	Hyderabad	NA	NA	-
	Akola	1140	1140	Unch
	Amrawati	1135	1135	Unch
	Bundi	1120	1150	-30
	Jalna	1130	1130	Unch

	Solapur	1125	1125	Unch
	Dhule	1120	1120	Unch
	Nanded	1122	1122	Unch
	Latur	1135	1135	Unch
	Argentina Crude Soya (CIF India) USD	1052	1071	-19
	Argentina Crude Soya (FOB)	1008	1022	-14
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	925	930	-5
Palm Oil*	Kandla (Crude Palm Oil)	998	1012	-14
	Kandla (RBD Palm oil)	1010	1010	Unch
	Kandla RBD Pamolein	1000	1025	-25
	Kakinada (Crude Palm Oil)	950	970	-20
	Kakinada RBD Pamolein	1025	1060	-35
	Haldia Pamolein	1030	1070	-40
	Chennai RBD Pamolein	1025	1055	-30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1085	1103	-18
	Krishnapattanam RBD Pamolein	1030	1065	-35
	Mumbai RBD Pamolein	1030	1055	-25
	Mangalore RBD Pamolein	1035	1060	-25
	Tuticorin (RBD Palmolein)	1015	1040	-25
	Mumbai (Refined)	1000	1010	-10
	Rajkot (Refined)	1020	1040	-20
	Chennai (Refined)	1025	1050	-25
	Hyderabad (Refined)	1030	1055	-25
	Delhi (Refined)	1070	1100	-30
	PFAD (Kandla)	635	635	Unch
	RPS (Kandla)	800	800	Unch
	Superolien (Kandla)	1060	1060	Unch
	Superolien (Mumbai)	1070	1070	Unch
	Kochi (RBD Palmolein)	1095	1095	Unch
	Krishnapattanam (Crude Palm Oil)	950	970	-20
	Mumbai (Crude Palm Oil)	1000	1030	-30
	Kolkata (Crude Palm Oil)	960	975	-15
	Palm Kernel Oil (1000) GMT	1225	1285	-60
Refined Sunflower Oil	Chennai (Refined)	1360	1370	-10
	Chennai (Crude)	1310	1320	-10
	Mumbai (Refined)	1330	1330	Unch
	Mumbai(Expeller Oil)	1300	1270	30
	Kandla (Refined)	1330	1340	-10
	Hyderabad (Refined)	1320	1320	Unch

	Hyderabad (Expeller)	1270	1270	Unch
	Latur (Refined)	1365	1365	Unch
	Latur (Expeller Oil)	1295	1295	Unch
	Chellakere (Expeller Oil)	1290	1290	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1320	1350	-30
	Krishna Pattanam (Refined)	1320	1350	-30
	Delhi (Refined)	1300	1300	Unch
	Sun Oil (Rotterdam)	1260	1270	-10
Groundnut Oil	Rajkot	1375	1350	25
	Chennai	1400	1400	Unch
	Delhi	1410	1410	Unch
	Hyderabad *	1400	1400	Unch
	Mumbai	1400	1410	-10
	Gondal	1390	1380	10
	Jamnagar	1400	1370	30
	Gujarat GN Telia	2180	2180	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1250	1260	-10
	Jaipur (Kacchi Ghani Oil)	1280	1290	-10
	Kota (Expeller Oil)	1200	1200	Unch
	Kota (Kacchi Ghani Oil)	1260	1270	-10
	Neewai (Expeller Oil)	1230	1240	-10
	Neewai (Kacchi Ghani Oil)	1260	1270	-10
	Bharatpur (Kacchi Ghani Oil)	1240	1250	-10
	Sri-Ganga Nagar(Exp Oil)	1230	1235	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1260	1265	-5
	Mumbai (Expeller Oil)	1230	1240	-10
	Kolkata(Expeller Oil)	1330	1330	Unch
	New Delhi (Expeller Oil)	1195	1200	-5
	Hapur (Expeller Oil)	1230	1230	Unch
	Hapur (Kacchi Ghani Oil)	1260	1260	Unch
	Agra (Kacchi Ghani Oil)	1245	1255	-10
	Nagpur (Expeller Oil)	1273	1273	Unch
Refined Cottonseed Oil	Rajkot	1035	1055	-20
	Hyderabad	1040	1070	-30
	Mumbai	1060	1095	-35
	New Delhi	1020	1040	-20
	Gujarat Cotton Wash	1000	1035	-35
Coconut Oil	Kangayan (Crude)	1850	1820	30

	Cochin	1860	1830	30
	Coconut Oil(Rot.)(Phil/Indo)	1360	1400	-40
Vanaspati Oil	Uttar Pradesh	1445	1445	Unch
	Kolkata	1390	1400	-10
	Rajkot	1573	1623	-50
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	820	830	-10
	Punjab 4%)	880	880	Unch
	Bhatinda (Crude 4%)	775	785	-10
	Bhatinda (Refined 4%)	890	900	-10
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	810	825	-15
	Kolkata (Refined)	972	980	-8
	Raipur (Crude)	830	850	-20
	Raipur (Refined)	930	1000	-70
	Odisha (Refined)	990	1000	-10
	Vijayawada (Refined)	950	940	10
Malaysia Palmolein USD/MT	FOB	930	950	-20
	CNF India	958	988	-30
Indonesia CPO USD/MT	FOB	990	1010	-20
	CNF India	970	1000	-30
RBD Palm oil (Malaysia Origin USD/MT)	FOB	928	955	-27
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	930	955	-25
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1400	1455	-55
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	825	840	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	1505	1505	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1310	1320	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	880	885	-5
Argentina FOB (\$/MT)		19-Jan-21	18-Jan-21	Change
Crude Soybean Oil Ship		1027	8	1019
Refined Soy Oil (Bulk) Ship		1063	1082	-19
Sunflower Oil Ship		1255	1260	-5
Cottonseed Oil Ship		1007	1025	-18

Refined Linseed Oil (Bulk) Ship		-	-	-
<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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