

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Thursday.
- Soy oil refined domestic prices traded down at various locations. Indore prices closed on higher tone at Rs 1080 (1060) per 10 Kg. Degum prices at Kandla closed on down tone at Rs 1065 (1070) 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 down on Thursday. 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 985 (998) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 970 (988) 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 down Internationally 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 1350 (1360) 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. 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 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 Solvent Extractors Association (SEA), India's December edible oil imports rose 20 percent y-o- y to 13.56 lakh tons from 11.28 lakh tons in December 2019. Palm oil imports in December rose 3.33 percent y-o-y to 7.51 lakh tons from 7.27 lakh tons in December 2019. CPO imports rose 15.64 percent in December y-o-y to 7.48 lakh tons from 6.31 lakh tons in December 2019. RBD palmolein import fell 97.87 percent to 0.02 lakh tons in December vs. 0.94 lakh tons in December 2019. Soy oil imports rose 47.83 percent in December y-o-y to 3.22 lakh tons from 1.68 lakh tons in December 2019. Sunflower oil imports fell 2.60 percent y-o-y in December to 4.49 lakh tons from 4.61 lakh tons in December 2019. Rapeseed (canola) oil stood at 0 imports in December same as in December 2019.
- According to Solvent Extractors Association (SEA), India's January edible oil stocks at ports and pipelines rose 26.83 percent m-o-m to 18.15 lakh tons from 14.31 lakh tons in December 2020. Stocks of edible oil at ports in January estimated at 630,000 tons (CPO 325,000 tons, RBD Palmolein 10,000, Degummed Soybean Oil 140,000 tons and Crude Sunflower Oil 155,000) and about 1,185,000 tons in pipelines. (Stocks at ports were 581,000 tons and in pipelines were 850,000 tons in December 2020). India is presently holding 30 days of edible oil requirement on 1st January, 2021 at 18.15 lakh tons compared to 25 days of requirements of 14.31 lakh tons on 1st December, 2020. India held 18.60 lakh tons of stocks in ports and pipelines on 1st January 2020. India's monthly edible oil requirement is 19.0 lakh tons.

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 | -3.30 | 1047.00 | 1050.40 | 1038.30 | 1045.80 | 71 | -311 | 11 | -7 |
| 11- Feb | -0.70 | 1038.00 | 1043.00 | 1030.30 | 1038.00 | 96 | -162 | 45 | -24 |

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Jan-30 19.2

Feb-30 -7.8

NCDEX SOY Futures

| | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|---------|-------|---------|---------|---------|---------|--------|---------------|-------|-----------|
| 11- Jan | -7.50 | 1090.00 | 1091.90 | 1072.20 | 1078.70 | 35,600 | -20415 | 37360 | -965 |
| 11- Feb | -0.70 | 1075.50 | 1077.90 | 1061.60 | 1069.5 | 13,615 | 4195 | 12810 | 1640 |

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Jan-20 1.30

Feb-20 -9.20

MCX CPO Futures

| | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|---------|-------|--------|--------|--------|--------|--------|---------------|------|-----------|
| 11- Jan | -2.80 | 935.80 | 938.00 | 926.70 | 930.40 | 1601 | -1616 | 2249 | -401 |
| 11- Feb | -0.60 | 930.50 | 936.00 | 922.60 | 928.5 | 2847 | -2042 | 5430 | 489 |

| Spread | Nov-20 | Dec-20 |
|--------|--------|--------|
| Spot | | |
| Jan-30 | 54.6 | |
| Feb-30 | | -1.9 |

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

| Contract | +/- | Open | High | Low | Close |
|----------|------|-------|-------|-------|-------|
| Mar | 0.64 | 43.30 | 43.36 | 42.65 | 42.80 |
| May | 0.64 | 42.60 | 42.70 | 42.00 | 42.11 |
| Jul | 0.59 | 42.09 | 42.09 | 41.39 | 41.56 |
| Aug | 0.59 | 40.76 | 40.79 | 40.55 | 40.60 |
| Sep | 0.55 | 39.80 | 39.87 | 39.69 | 39.69 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|------|------|------|------|-------|
| Feb | 22.0 | 3523 | 3546 | 3523 | 3529 |
| Mar | 30.0 | 3370 | 3383 | 3350 | 3365 |
| Apr | 43.0 | 3255 | 3267 | 3224 | 3241 |
| May | 51.0 | 3180 | 3188 | 3139 | 3162 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 21/01/2021 | 6.47 | 14,049 | 4.04 | 86.42 | 72.97 | 5.35 | 90.10 | 52.41 |

Edible Oil Prices at key Markets:

| Commodity | Centre | Prices (Per 10 Kg) | | Change |
|---------------------|----------------------------|--------------------|-----------|--------|
| | | 21-Jan-21 | 20-Jan-21 | |
| Refined Soybean Oil | Indore | 1080 | 1060 | 20 |
| | Indore (Soy Solvent Crude) | 1020 | 1015 | 5 |
| | Mumbai | 1100 | 1120 | -20 |
| | Mumbai (Soy Degum) | 1100 | 1100 | Unch |
| | Kandla/Mundra | 1090 | 1100 | -10 |
| | Kandla/Mundra (Soy Degum) | 1065 | 1070 | -5 |
| | Kolkata | 1150 | 1120 | 30 |
| | Delhi | 1158 | 1137 | 21 |
| | Nagpur | 1110 | 1140 | -30 |
| | Rajkot | 1140 | 1130 | 10 |
| | Kota | 1110 | 1110 | Unch |
| | Hyderabad | - | - | - |
| | Akola | 1125 | 1140 | -15 |
| | Amrawati | 1105 | 1135 | -30 |
| | Bundi | 1120 | 1120 | Unch |
| | Jalna | 1100 | 1130 | -30 |

| | | | | |
|-----------------------|--|------|------|------|
| | Solapur | 1095 | 1125 | -30 |
| | Dhule | 1090 | 1120 | -30 |
| | Nanded | 1092 | 1122 | -30 |
| | Latur | 1105 | 1135 | -30 |
| | Argentina Crude Soya (CIF India) USD | 1064 | 1052 | 12 |
| | Argentina Crude Soya (FOB) | 1010 | 1008 | 2 |
| | Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT | 920 | 925 | -5 |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 985 | 998 | -13 |
| | Kandla (RBD Palm oil) | 980 | 1010 | -30 |
| | Kandla RBD Pamolein | 1000 | 1000 | Unch |
| | Kakinada (Crude Palm Oil) | 965 | 950 | 15 |
| | Kakinada RBD Pamolein | 1040 | 1025 | 15 |
| | Haldia Pamolein | 1035 | 1030 | 5 |
| | Chennai RBD Pamolein | 1040 | 1025 | 15 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1094 | 1085 | 9 |
| | Krishnapattanam RBD Pamolein | 1035 | 1030 | 5 |
| | Mumbai RBD Pamolein | 1025 | 1030 | -5 |
| | Mangalore RBD Pamolein | 1045 | 1035 | 10 |
| | Tuticorin (RBD Palmolein) | 1025 | 1015 | 10 |
| | Mumbai (Refined) | 995 | 1000 | -5 |
| | Rajkot (Refined) | 1050 | 1020 | 30 |
| | Chennai (Refined) | 1035 | 1025 | 10 |
| | Hyderabad (Refined) | 1085 | 1030 | 55 |
| | Delhi (Refined) | 1090 | 1070 | 20 |
| | PFAD (Kandla) | 620 | 635 | -15 |
| | RPS (Kandla) | 770 | 800 | -30 |
| | Superolien (Kandla) | 1060 | 1060 | Unch |
| | Superolien (Mumbai) | 1070 | 1070 | Unch |
| | Kochi (RBD Palmolein) | - | 1095 | - |
| | Krishnapattanam (Crude Palm Oil) | 965 | 950 | 15 |
| | Mumbai (Crude Palm Oil) | 975 | 1000 | -25 |
| | Kolkata (Crude Palm Oil) | 970 | 960 | 10 |
| | Palm Kernel Oil (1000) GMT | 1275 | 1225 | 50 |
| | | | | |
| Refined Sunflower Oil | Chennai (Refined) | 1350 | 1360 | -10 |
| | Chennai (Crude) | 1300 | 1310 | -10 |
| | Mumbai (Refined) | 1330 | 1330 | Unch |
| | Mumbai(Expeller Oil) | 1280 | 1300 | -20 |
| | Kandla (Refined) | 1330 | 1330 | Unch |
| | Hyderabad (Refined) | 1305 | 1320 | -15 |

| | | | | |
|--------------------------|------------------------------------|------|------|---------|
| | Hyderabad (Expeller) | 1260 | 1270 | -10 |
| | Latur (Refined) | 1355 | 1365 | -10 |
| | Latur (Expeller Oil) | 1285 | 1295 | -10 |
| | Chellakere (Expeller Oil) | 1280 | 1290 | -10 |
| | Erode (Expeller Oil) | 1380 | 1400 | -20 |
| | Kakinada (Refined) | 1300 | 1320 | -20 |
| | Krishna Pattanam (Refined) | 1300 | 1320 | -20 |
| | Delhi (Refined) | 1300 | 1300 | Unch |
| | Sun Oil (Rotterdam) | 1270 | 1260 | 10 |
| | | | | |
| Groundnut Oil | Rajkot | 1390 | 1375 | 15 |
| | Chennai | 1410 | 1400 | 10 |
| | Delhi | 1410 | 1410 | Unch |
| | Hyderabad * | 1400 | 1400 | Unch |
| | Mumbai | 1435 | 1400 | 35 |
| | Gondal | 1400 | 1390 | 10 |
| | Jamnagar | 1400 | 1400 | Unch |
| | Gujarat GN Telia | 2230 | 2180 | 50 |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 1250 | 1250 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 1280 | 1280 | Unch |
| | Kota (Expeller Oil) | 1200 | 1200 | Unch |
| | Kota (Kacchi Ghani Oil) | 1260 | 1260 | Unch |
| | Neewai (Expeller Oil) | 1230 | 1230 | Unch |
| | Neewai (Kacchi Ghani Oil) | 1260 | 1260 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 1230 | 1240 | -10 |
| | Sri-Ganga Nagar(Exp Oil) | 1230 | 1230 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1260 | 1260 | Unch |
| | Mumbai (Expeller Oil) | 1230 | 1230 | Unch |
| | Kolkata(Expeller Oil) | 1330 | 1330 | Unch |
| | New Delhi (Expeller Oil) | 1210 | 1195 | 15 |
| | Hapur (Expeller Oil) | 1220 | 1230 | -10 |
| | Hapur (Kacchi Ghani Oil) | 1250 | 1260 | -10 |
| | Agra (Kacchi Ghani Oil) | 1235 | 1245 | -10 |
| | Nagpur (Expeller Oil) | 1267 | 1273 | -6.6667 |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 1020 | 1035 | -15 |
| | Hyderabad | 1040 | 1040 | Unch |
| | Mumbai | 1060 | 1060 | Unch |
| | New Delhi | 1030 | 1020 | 10 |
| | Gujarat Cotton Wash | 990 | 1000 | -10 |

| | | | | |
|---|------------------------------|-----------|-----------|--------|
| | | | | |
| Coconut Oil | Kangayan (Crude) | 1850 | 1850 | Unch |
| | Cochin | 1870 | 1860 | 10 |
| | Coconut Oil(Rot.)(Phil/Indo) | 1390 | 1360 | 30 |
| | | | | |
| Vanaspati Oil | Uttar Pradesh | 1445 | 1445 | Unch |
| | Kolkata | 1380 | 1390 | -10 |
| | Rajkot | 1573 | 1573 | Unch |
| | | | | |
| Sesame Oil | New Delhi | 1400 | 1400 | Unch |
| | Mumbai | - | - | - |
| Kardi | Mumbai | - | - | - |
| Rice Bran Oil | New Delhi (40%) | 815 | 820 | -5 |
| | Punjab 4%) | 980 | 1015 | -35 |
| | Bhatinda (Crude 4%) | 750 | 775 | -25 |
| | Bhatinda (Refined 4%) | 865 | 890 | -25 |
| | Hyderabad (Crude) | 840 | 840 | Unch |
| | Hyderabad (Refined) | 1040 | 1040 | Unch |
| | Kolkata (Crude) | 810 | 810 | Unch |
| | Kolkata (Refined) | 970 | 972 | -2 |
| | Raipur (Crude) | 860 | 830 | 30 |
| | Raipur (Refined) | 990 | 930 | 60 |
| | Odisha (Refined) | 1000 | 1000 | Unch |
| | Vijayawada (Refined) | 950 | 950 | Unch |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | 945 | 930 | 15 |
| | CNF India | 976 | 958 | 18 |
| Indonesia CPO USD/MT | FOB | 1035 | 990 | 45 |
| | CNF India | 988 | 970 | 18 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 943 | 928 | 15 |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 930 | 930 | Unch |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 1390 | 1400 | -10 |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 830 | 825 | 5 |
| Crude palm Kernel Oil India (USD/MT) | CNF India | - | 1420 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1310 | 1310 | Unch |
| Rapeseed Oil Rotterdam Euro/MT | FOB | 895 | 880 | 15 |
| | | | | |
| Argentina FOB (\$/MT) | | 20-Jan-21 | 19-Jan-21 | Change |
| Crude Soybean Oil Ship | | 1024 | 8 | 1016 |
| Refined Soy Oil (Bulk) Ship | | 1060 | 1063 | -3 |

| | | | | |
|----------------------------------|--|------|------|------------|
| Sunflower Oil Ship | | 1245 | 1255 | -10 |
| Cottonseed Oil Ship | | 1004 | 1007 | -3 |
| 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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