

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Monday.
- Soy oil refined domestic prices traded sideways at various locations. Indore prices closed on higher note at Rs 1120 (1115) per 10 Kg. Degum prices at Kandla closed on firm tone at Rs 1085 (1085) per 10Kg at low CNF indicating rise in demand. Soy Oil futures Internationally traded up as export demand firms up and strike broke in Brazil. CBOT Soy oil futures traded up on Monday. USA is exporting soybean to china through private channels. In Brazil strike of trucker's erupted worrying Agro-economist about further shipping disruptions. Brazil will reap record harvest of 132.2 MT despite delayed sowings due to drought. Values in brackets are figures of yesterday.
- CPO domestic prices quoted firm at Rs 1041 (1033) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1020 (1065) per 10Kg. Palmolein prices traded up at various locations in India on slow rise in demand. Higher BMD palm oil will support India CNF. CPO Futures followed Soy oil and closed higher in international market. Flood in Malaysia has also raised concerns of supply. Increased CPO import tax by India could reduce CPO shipments in March. 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 1370 (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 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.
- Government of India, lowered basic import duty on edible oils. The basic custom duty on CPO slashed from 27.5 percent to 15 percent whereas, soybean oil and sunflower oil duty is cut to 15% from 35%. The government has proposed 17.5% cess on CPO and 20% cess on crude soybean and sunflower oil, further added.
- Argentina's 2020-21 Soybean crop estimated at 46 Million Tons lower from previous estimate of 46.5 Million Tons according to the Buenos Aires Grains Exchange. Brazil Soybean crop area seen at 17.2 Million Ha. Dry and hot weather conditions affected the crops fields of world's top exporter of soymeal. If soil moisture in the coming weeks does not match the growing needs of crops, yields could be impacted," according to a report of the Geoglam global agriculture monitoring service in conjunction with the exchange.
- According to Indonesia the trade ministry, Indonesia will charge an export duty of USD 93 per ton on crude palm oil for February, up from \$74/Ton tax in January. Reference price of February is set at USD 1026.78 per ton compared to USD 951.86 per ton last month.
- Heavy rainfall in Brazil delays harvesting of Soybean crop. According to AgRural Agribusiness research firm 0.7 percent cropped area were harvested till January 21. According to another Consultancy, Agroconsult estimated no more than 5 Million crops will be harvested in January. While, in Argentina rains in previous months improved crop condition but February is considered as driest month of the year may affect the yield prospectus.
- 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
<b>Feb-28</b>	5.60	1070.00	1071.60	1043.30	1065.50	109	50	30	-15
<b>Mar-31</b>	-0.50	1066.10	1066.20	1049.40	1057.70	94	91	5	3

Prices & Vol-OI are at 5:30 PM

Spread	Dec-20	Jan-20
--------	--------	--------

Spot

**Feb-28** 15.5

**Mar-31** -7.8

**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-20</b>	-1.90	1108.80	1117.70	1081.00	1106.00	48,310	10910	37535	170
<b>Mar-20</b>	-1.70	1103.00	1112.30	1078.10	1198.60	25,365	6570	19585	1980

Prices & Vol-OI are at 5:30 PM

Spread	Feb-20	Mar-20
--------	--------	--------

Spot

**Feb-20** 16.40

**Mar-20** -5.00

**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-28</b>	13.30	974.90	993.20	940.30	982.60	6909	2841	7012	-213
<b>Mar-31</b>	11.00	974.70	991.50	936.30	976.20	1753	712	2542	-26

Spread	Nov-20	Dec-20
Spot		
Feb-28	58.4	
Mar-31		-6.4

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.18	44.76	45.58	44.23	44.83
May	0.32	43.77	44.61	43.42	42.12
Jul	0.44	42.89	43.70	42.70	43.42
Aug	0.43	41.96	42.61	41.79	42.42
Sep	0.39	41.22	41.75	40.95	41.48

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	160.0	3810	3935	3810	3935
Mar	127.0	3535	3685	3529	3672
Apr	101.0	3370	3495	3365	3489
May	72.0	3268	3468	3266	3361

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
01/02/2021	6.43	14,034	4.04	87.30	72.98	5.46	90.54	52.20

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		01-Feb-21	30-Jan-21	
Refined Soybean Oil	Indore	1120	1115	5
	Indore (Soy Solvent Crude)	1065	1065	Unch
	Mumbai	1150	1060	90
	Mumbai (Soy Degum)	1140	1130	10
	Kandla/Mundra	1120	1120	Unch
	Kandla/Mundra (Soy Degum)	1085	1085	Unch
	Kolkata	1160	1120	40
	Delhi	1180	1180	Unch
	Nagpur	1100	1100	Unch
	Rajkot	1140	1140	Unch
	Kota	1110	1120	-10
	Hyderabad	-	-	-
	Akola	1115	1110	5
	Amrawati	1105	1105	Unch
	Bundi	1120	1130	-10
	Jalna	1090	1090	Unch

	Solapur	1095	1095	Unch
	Dhule	1065	1065	Unch
	Nanded	1085	1085	Unch
	Latur	1100	1100	Unch
	Argentina Crude Soya (CIF India) USD	1084	1098	-14
	Argentina Crude Soya (FOB)	1025	1025	Unch
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	910	920	-10
Palm Oil	Kandla (Crude Palm Oil)	1041	1033	8
	Kandla (RBD Palm oil)	1020	1020	Unch
	Kandla RBD Pamolein	1050	1045	5
	Kakinada (Crude Palm Oil)	985	985	Unch
	Kakinada RBD Pamolein	1065	1065	Unch
	Haldia Pamolein	1065	1070	-5
	Chennai RBD Pamolein	1230	1210	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1275	1260	15
	Krishnapattanam RBD Pamolein	1070	1065	5
	Mumbai RBD Pamolein	1075	1060	15
	Mangalore RBD Pamolein	1080	1060	20
	Tuticorin (RBD Palmolein)	1070	1070	Unch
	Mumbai (Refined)	1050	1060	-10
	Rajkot (Refined)	1070	1070	Unch
	Chennai (Refined)	1080	1080	Unch
	Hyderabad (Refined)	1090	1090	Unch
	Delhi (Refined)	1142	1142	Unch
	PFAD (Kandla)	625	650	-25
	RPS (Kandla)	775	780	-5
	Superolien (Kandla)	1070	1065	5
	Superolien (Mumbai)	1090	1085	5
	Kochi (RBD Palmolein)	1042	1042	Unch
	Krishnapattanam (Crude Palm Oil)	985	985	Unch
	Mumbai (Crude Palm Oil)	1050	1025	25
	Kolkata (Crude Palm Oil)	980	985	-5
	Palm Kernel Oil (1000) GMT	1325	1330	-5
Refined Sunflower Oil	Chennai (Refined)	1370	1370	Unch
	Chennai (Crude )	1350	1350	Unch
	Mumbai (Refined)	1370	1360	10
	Mumbai(Expeller Oil)	1350	1350	Unch
	Kandla (Refined)	1360	1350	10
	Hyderabad (Refined)	1400	1400	Unch



	Hyderabad (Expeller)	1350	1350	30
	Latur (Refined)	1345	1345	Unch
	Latur (Expeller Oil)	1275	1275	Unch
	Chellakere (Expeller Oil)	1270	1270	Unch
	Erode (Expeller Oil)	1380	1380	Unch
	Kakinada (Refined)	1340	1340	Unch
	Krishna Pattanam (Refined)	1340	1340	Unch
	Delhi (Refined)	1300	1300	Unch
	Sun Oil (Rotterdam)	1340	1320	20
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1400	1400	Unch
	Delhi	1410	1410	Unch
	Hyderabad	1390	1390	Unch
	Mumbai	1435	1415	20
	Gondal	1400	1400	Unch
	Jamnagar	1400	1400	Unch
	Gujarat GN Telia	2230	2220	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1260	1260	Unch
	Jaipur (Kacchi Ghani Oil)	1290	1290	Unch
	Kota (Expeller Oil)	1200	1215	-15
	Kota (Kacchi Ghani Oil)	1270	1270	Unch
	Neewai (Expeller Oil)	1240	1240	Unch
	Neewai (Kacchi Ghani Oil)	1270	1270	Unch
	Bharatpur (Kacchi Ghani Oil)	1250	1210	40
	Sri-Ganga Nagar(Exp Oil)	1240	1240	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1270	1270	Unch
	Mumbai (Expeller Oil)	1230	1230	Unch
	Kolkata(Expeller Oil)	1350	1350	Unch
	New Delhi (Expeller Oil)	1190	1190	Unch
	Hapur (Expeller Oil)	1250	1250	Unch
	Hapur (Kacchi Ghani Oil)	1280	1280	Unch
	Agra (Kacchi Ghani Oil)	1255	1215	40
	Nagpur (Expeller Oil)	1233	1233	Unch
Refined Cottonseed Oil	Rajkot	1060	1060	Unch
	Hyderabad	1100	1100	Unch
	Mumbai	1100	1080	20
	New Delhi	1055	1055	Unch
	Gujarat Cotton Wash	1015	1030	-15
Coconut Oil	Kangayan (Crude)	1900	1870	30

	Cochin	1920	1880	<b>40</b>
	Coconut Oil(Rot.)(Phil/Indo)	1500	1500	<b>Unch</b>
Vanaspati Oil	Uttar Pradesh	1445	1445	<b>Unch</b>
	Kolkata	1380	1370	<b>10</b>
	Rajkot	1523	1523	<b>Unch</b>
Sesame Oil	New Delhi	1380	1380	<b>Unch</b>
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	832	832	<b>Unch</b>
	Punjab 4%)	990	970	<b>20</b>
	Bhatinda (Crude 4%)	740	740	<b>Unch</b>
	Bhatinda (Refined 4%)	855	855	<b>Unch</b>
	Hyderabad (Crude)	910	890	<b>20</b>
	Hyderabad (Refined)	1080	1060	<b>20</b>
	Kolkata (Crude)	880	820	<b>60</b>
	Kolkata (Refined)	990	920	<b>70</b>
	Raipur (Crude)	860	860	<b>Unch</b>
	Raipur (Refined)	990	990	<b>Unch</b>
	Odisha (Refined)	1000	1000	<b>Unch</b>
	Vijayawada (Refined)	950	950	<b>Unch</b>
Malaysia Palmolein USD/MT	FOB	1025	1025	<b>Unch</b>
	CNF India	1008	1053	<b>-45</b>
Indonesia CPO USD/MT	FOB	1050	1050	<b>Unch</b>
	CNF India	1020	1065	<b>-45</b>
RBD Palm oil (Malaysia Origin USD/MT)	FOB	998	998	<b>Unch</b>
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	963	963	<b>Unch</b>
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1355	1355	<b>Unch</b>
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	865	865	<b>Unch</b>
Crude palm Kernel Oil India (USD/MT)	CNF India	1065	1065	<b>Unch</b>
Ukraine Origin CSFO USD/MT Kandla	CIF	1360	1360	<b>Unch</b>
Rapeseed Oil Rotterdam Euro/MT	FOB	1020	1010	<b>10</b>
Argentina FOB (\$/MT)		<b>29-Jan-21</b>	<b>28-Jan-21</b>	<b>Change</b>
Crude Soybean Oil Ship		1025	1019	<b>6</b>
Refined Soy Oil (Bulk) Ship		1061	1055	<b>6</b>
Sunflower Oil Ship		1245	1250	<b>-5</b>
Cottonseed Oil Ship		1005	999	<b>6</b>



Refined Linseed Oil (Bulk) Ship		-	-	-
---------------------------------	--	---	---	---

**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.