

Domestic Fundamentals:

- Edible oil complex featured up trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded sideways at various locations. Indore prices closed on firm tone at Rs 1120 (1120) 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 down as strengthening US dollar pressurizing export. CBOT Soy oil futures traded down on Tuesday. In Argentins 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 down at Rs 1019 (1041) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1010 (1020) per 10Kg. Palmolein prices traded up at various locations in India on slow rise in demand. Higher BMD palm oil will support India CNF. Flood in Malaysia has 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 up at Rs 1390 (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
Feb-28	12.80	1068.20	1089.80	1068.20	1078.30	301	192	33	3
Mar-31	12.00	1059.70	1081.20	1059.70	1069.70	294	200	6	1

Prices & Vol-OI are at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Feb-28	17.7	
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Mar-31		-8.6
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NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	12.70	1102.90	1128.70	1102.00	1116.30	39,225	-9085	33615	-920
Mar-20	12.80	1099.70	1124.30	1099.10	1114.60	27,320	1955	21510	1925

Prices & Vol-OI are at 5:30 PM

Spread	Feb-20	Mar-20
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Spot

Feb-20	3.70	
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Mar-20		-4.90
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MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	1.10	977.00	996.90	977.00	983.70	3618	-3290	7336	324
Mar-31	5.00	974.20	990.00	971.50	980.70	1723	-30	3078	536

Spread	Nov-20	Dec-20
Spot		
Feb-28	35.3	
Mar-31		-3

CBOT Soy Oil Futures (Projections):
(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.60	40.40	44.42	43.71	43.75
May	0.50	43.66	43.71	43.08	43.12
Jul	0.47	43.02	43.09	42.51	42.52
Aug	0.41	42.18	42.20	41.70	41.71
Sep	0.42	41.35	41.35	40.85	40.85

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	14,994	4.05	87.71	72.96	5.34	90.99	55.20

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		01-Feb-21	01-Feb-21	
Refined Soybean Oil	Indore	1120	1120	Unch
	Indore (Soy Solvent Crude)	1060	1065	-5
	Mumbai	1130	1150	-20
	Mumbai (Soy Degum)	1140	1140	Unch
	Kandla/Mundra	1120	1120	Unch
	Kandla/Mundra (Soy Degum)	1085	1085	Unch
	Kolkata	1170	1160	10
	Delhi	1195	1180	15
	Nagpur	1100	1100	Unch
	Rajkot	1140	1140	Unch
	Kota	1110	1110	Unch
	Hyderabad	-	-	-
	Akola	1115	1115	Unch
	Amrawati	1108	1105	3
	Bundi	1120	1120	Unch
Jalna	1090	1090	Unch	

	Solapur	1095	1095	Unch
	Dhule	1065	1065	Unch
	Nanded	1085	1085	Unch
	Latur	1107	1100	7
	Argentina Crude Soya (CIF India) USD	1134	1084	50
	Argentina Crude Soya (FOB)	1079	1025	54
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	920	910	10
Palm Oil	Kandla (Crude Palm Oil)	1019	1041	-33
	Kandla (RBD Palm oil)	1020	1020	Unch
	Kandla RBD Pamolein	1050	1050	Unch
	Kakinada (Crude Palm Oil)	1000	985	15
	Kakinada RBD Pamolein	1085	1065	20
	Haldia Pamolein	1080	1065	15
	Chennai RBD Pamolein	1235	1230	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1298	1275	23
	Krishnapattanam RBD Pamolein	1090	1070	20
	Mumbai RBD Pamolein	1055	1075	15
	Mangalore RBD Pamolein	1085	1080	20
	Tuticorin (RBD Palmolein)	1070	1070	Unch
	Mumbai (Refined)	1060	1050	10
	Rajkot (Refined)	1080	1070	10
	Chennai (Refined)	1090	1080	10
	Hyderabad (Refined)	1105	1090	15
	Delhi (Refined)	1155	1142	13
	PFAD (Kandla)	660	625	35
	RPS (Kandla)	780	775	5
	Superolien (Kandla)	1120	1070	50
	Superolien (Mumbai)	1080	1090	-10
	Kochi (RBD Palmolein)	1042	1042	Unch
	Krishnapattanam (Crude Palm Oil)	1000	985	15
Mumbai (Crude Palm Oil)	1050	1050	Unch	
Kolkata (Crude Palm Oil)	1000	980	20	
Palm Kernel Oil (1000) GMT	1310	1325	-15	
Refined Sunflower Oil	Chennai (Refined)	1390	1370	20
	Chennai (Crude)	1350	1350	Unch
	Mumbai (Refined)	1370	1370	Unch
	Mumbai(Expeller Oil)	1360	1350	Unch
	Kandla (Refined)	1370	1360	10
	Hyderabad (Refined)	1400	1400	Unch

	Hyderabad (Expeller)	1350	1350	Unch
	Latur (Refined)	1425	1395	30
	Latur (Expeller Oil)	1355	1325	30
	Chellakere (Expeller Oil)	1350	1320	30
	Erode (Expeller Oil)	1420	1380	40
	Kakinada (Refined)	1380	1340	40
	Krishna Pattanam (Refined)	1380	1340	40
	Delhi (Refined)	1300	1300	Unch
	Sun Oil (Rotterdam)	1330	1340	-10
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1450	1400	50
	Delhi	1410	1410	Unch
	Hyderabad	1390	1390	Unch
	Mumbai	1435	1435	v
	Gondal	1400	1400	Unch
	Jamnagar	1400	1400	Unch
	Gujarat GN Telia	2220	2230	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1260	1260	Unch
	Jaipur (Kacchi Ghani Oil)	1290	1290	Unch
	Kota (Expeller Oil)	1205	1200	5
	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	1250	Unch
	Sri-Ganga Nagar(Exp Oil)	1240	1240	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1270	1270	Unch
	Mumbai (Expeller Oil)	1235	1230	5
	Kolkata(Expeller Oil)	1350	1350	Unch
	New Delhi (Expeller Oil)	1215	1190	25
	Hapur (Expeller Oil)	1255	1250	5
	Hapur (Kacchi Ghani Oil)	1285	1280	5
	Agra (Kacchi Ghani Oil)	1255	1255	Unch
Nagpur (Expeller Oil)	1233	1233	Unch	
Refined Cottonseed Oil	Rajkot	1060	1060	Unch
	Hyderabad	1100	1100	Unch
	Mumbai	1100	1100	Unch
	New Delhi	1055	1055	Unch
	Gujarat Cotton Wash	1040	1015	25
Coconut Oil	Kangayan (Crude)	1910	1900	10

	Cochin	1930	1920	10
	Coconut Oil(Rot.)(Phil/Indo)	1415	1500	-85
Vanaspati Oil	Uttar Pradesh	1445	1445	Unch
	Kolkata	1400	1380	20
	Rajkot	1523	1523	Unch
Sesame Oil	New Delhi	1360	1380	-20
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	840	832	8
	Punjab 4%)	980	990	-10
	Bhatinda (Crude 4%)	800	740	60
	Bhatinda (Refined 4%)	915	855	60
	Hyderabad (Crude)	910	910	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Kolkata (Crude)	870	880	-10
	Kolkata (Refined)	1000	990	10
	Raipur (Crude)	950	860	90
	Raipur (Refined)	1090	990	100
	Odisha (Refined)	1080	1000	80
	Vijayawada (Refined)	990	950	40
Malaysia Palmolein USD/MT	FOB	1015	1025	-10
	CNF India	998	1008	-10
Indonesia CPO USD/MT	FOB	1035	1050	-15
	CNF India	1010	1020	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1013	998	15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	978	963	15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1390	1355	35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	880	865	15
Crude palm Kernel Oil India (USD/MT)	CNF India	1065	1065	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1360	1360	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	900	1020	-120
Argentina FOB (\$/MT)		29-Jan-21	29-Jan-21	Change
Crude Soybean Oil Ship		1070	1025	45
Refined Soy Oil (Bulk) Ship		1107	1061	46
Sunflower Oil Ship		1255	1245	10
Cottonseed Oil Ship		1050	1005	45

Refined Linseed Oil (Bulk) Ship		-	-	-
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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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