

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Friday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded higher at Rs 1120 (1110) per 10 Kg. Degum prices at Kandla closed on firm tone at Rs 1090 (1090) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded down on Friday. After delayed sowing, Brazil is facing delayed harvesting due to persistent rains affecting seeds quality. Values in brackets are figures of yesterday.
- CPO domestic prices quoted down at Rs 987 (1019) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1005 (1030) per 10Kg. Palmolein prices traded firm 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 1400(1390) 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.
- Brazil is facing soy seed quality problems as rains persists at harvesting time. Brazil's Agrometeorology department expects rains to persist till next week. While, delayed harvesting is affecting pods quality as pest and diseases are emerging along with drying issues will lower Brazil's price.
- 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>	8.00	1067.30	1076.30	1067.30	1071.90	198	22	28	0
<b>Mar-31</b>	11.00	1059.50	1068.80	1058.00	1066.20	220	35	7	4

Prices & Vol-OI are at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

**Feb-28** 17.9

**Mar-31** -5.7

**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-20</b>	8.10	1105.90	1111.00	1100.30	1109.20	21,790	2025	28110	-7160
<b>Mar-20</b>	10.00	1096.60	1107.70	1097.00	1106.90	22,000	6000	28065	4030

Prices & Vol-OI are at 5:30 PM

Spread	Feb-20	Mar-20
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Spot

**Feb-20** 10.80

**Mar-20** -3.20

**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-28</b>	12.10	984.80	990.00	980.00	981.00	5150	-1387	6143	-179
<b>Mar-31</b>	10.50	976.20	981.70	972.90	980.30	1543	-269	5254	379

Spread	Nov-20	Dec-20
Spot		
Feb-28	-1.1	
Mar-31		-8.2

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

Contract	+/-	Open	High	Low	Close
Mar	0.19	44.83	45.18	44.54	44.75
May	0.12	44.24	44.48	43.93	44.12
Jul	0.02	43.43	43.72	43.19	43.47
Aug	0.01	42.53	42.73	42.24	42.55
Sep	0.05	41.66	41.82	41.51	41.62

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	100	3859	4010	3859	3915
Mar	91.0	3569	3668	3568	3631
Apr	65.0	3342	3420	3335	3382
May	46.0	3200	3257	3190	3222

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/02/2021	6.47	14,009	4.06	87.89	72.90	5.37	91.00	57.08

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		05-Feb-21	04-Feb-21	
Refined Soybean Oil	Indore	1120	1110	10
	Indore (Soy Solvent Crude)	1060	1060	Unch
	Mumbai	1150	1135	15
	Mumbai (Soy Degum)	1135	1135	Unch
	Kandla/Mundra	1120	1120	Unch
	Kandla/Mundra (Soy Degum)	1090	1090	Unch
	Kolkata	1190	1180	10
	Delhi	1180	1175	5
	Nagpur	1108	1108	Unch
	Rajkot	1150	1140	10
	Kota	1115	1110	5
	Hyderabad	NA	NA	-
	Akola	1125	1125	Unch
	Amrawati	1120	1115	5
	Bundi	1125	1120	5
	Jalna	1098	1098	Unch

	Solapur	1103	1103	Unch
	Dhule	1088	1088	Unch
	Nanded	1093	1093	Unch
	Latur	1100	1107	-7
	Argentina Crude Soya (CIF India) USD	1097	1096	1
	Argentina Crude Soya (FOB)	1050	1051	-1
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	930	920	10
Palm Oil	Kandla (Crude Palm Oil)	987	1019	-32
	Kandla (RBD Palm oil)	1020	1010	10
	Kandla RBD Pamolein	1080	1070	10
	Kakinada (Crude Palm Oil)	990	990	Unch
	Kakinada RBD Pamolein	1085	1085	Unch
	Haldia Pamolein	1085	1075	10
	Chennai RBD Pamolein	1245	1235	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1350	1298	52
	Krishnapattanam RBD Pamolein	1080	1080	Unch
	Mumbai RBD Pamolein	1110	1090	20
	Mangalore RBD Pamolein	1095	1095	Unch
	Tuticorin (RBD Palmolein)	1075	1070	5
	Mumbai (Refined)	1090	1070	20
	Rajkot (Refined)	1070	1065	5
	Chennai (Refined)	1080	1075	5
	Hyderabad (Refined)	1110	1080	30
	Delhi (Refined)	1152	1152	Unch
	PFAD (Kandla)	670	670	Unch
	RPS (Kandla)	790	790	Unch
	Superolien (Kandla)	1100	1090	10
	Superolien (Mumbai)	1130	1110	20
	Kochi (RBD Palmolein)	1042	1042	Unch
	Krishnapattanam (Crude Palm Oil)	990	990	Unch
	Mumbai (Crude Palm Oil)	1089	1089	Unch
	Kolkata (Crude Palm Oil)	1025	1010	15
	Palm Kernel Oil (1000) GMT	1310	1280	30
Refined Sunflower Oil	Chennai (Refined)	1390	1390	Unch
	Chennai (Crude )	1350	1350	Unch
	Mumbai (Refined)	1400	1395	5
	Mumbai(Expeller Oil)	1370	1360	10
	Kandla (Refined)	1400	1370	30
	Hyderabad (Refined)	1375	1360	15

	Hyderabad (Expeller)	1330	1300	30
	Latur (Refined)	1385	1425	-40
	Latur (Expeller Oil)	1315	1355	-40
	Chellakere (Expeller Oil)	1310	1350	-40
	Erode (Expeller Oil)	1420	1420	Unch
	Kakinada (Refined)	1360	1360	Unch
	Krishna Pattanam (Refined)	1360	1360	Unch
	Delhi (Refined)	NA	NA	-
	Sun Oil (Rotterdam)	1315	1325	-10
Groundnut Oil	Rajkot	1425	1400	25
	Chennai	1450	1450	Unch
	Delhi	1410	1410	Unch
	Hyderabad	1460	1420	40
	Mumbai	1460	1440	20
	Gondal	1430	1400	30
	Jamnagar	1425	1400	25
	Gujarat GN Telia	2270	2240	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1275	1260	15
	Jaipur (Kacchi Ghani Oil)	1305	1290	15
	Kota (Expeller Oil)	1220	1215	5
	Kota (Kacchi Ghani Oil)	1280	1270	10
	Neewai (Expeller Oil)	1255	1240	15
	Neewai (Kacchi Ghani Oil)	1285	1270	15
	Bharatpur (Kacchi Ghani Oil)	1270	1240	30
	Sri-Ganga Nagar(Exp Oil)	1260	1240	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1290	1270	20
	Mumbai (Expeller Oil)	1250	1240	10
	Kolkata(Expeller Oil)	1310	1310	Unch
	New Delhi (Expeller Oil)	1250	1220	50
	Hapur (Expeller Oil)	1270	1270	Unch
	Hapur (Kacchi Ghani Oil)	1300	1300	Unch
	Agra (Kacchi Ghani Oil)	1275	1245	30
	Nagpur (Expeller Oil)	1233	1233	Unch
Refined Cottonseed Oil	Rajkot	1080	1080	Unch
	Hyderabad	1115	1100	15
	Mumbai	1120	1110	10
	New Delhi	1050	1050	Unch
	Gujarat Cotton Wash	1060	1045	15
Coconut Oil	Kangayan (Crude)	1930	1930	Unch



	Cochin	1960	1960	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1400	1390	10
Vanaspati Oil	Uttar Pradesh	NA	NA	-
	Kolkata	1430	1425	5
	Rajkot	1523	1523	Unch
Sesame Oil	New Delhi	1360	1360	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	840	830	10
	Punjab 4%)	1000	990	10
	Bhatinda (Crude 4%)	795	780	15
	Bhatinda (Refined 4%)	910	895	15
	Hyderabad (Crude)	910	910	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Kolkata (Crude)	865	850	15
	Kolkata (Refined)	990	990	Unch
	Raipur (Crude)	950	950	Unch
	Raipur (Refined)	1090	1090	Unch
	Odisha (Refined)	1080	1080	Unch
	Vijayawada (Refined)	990	990	Unch
Malaysia Palmolein USD/MT	FOB	1005	980	25
	CNF India	993	1018	-25
Indonesia CPO USD/MT	FOB	1030	1008	22
	CNF India	1105	1030	-25
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1003	975	28
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	975	950	25
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1350	1340	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	855	865	20
Crude palm Kernel Oil India (USD/MT)	CNF India	1475	1475	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1350	1350	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1010	1000	10
Argentina FOB (\$/MT)		04-Feb-21	03-Feb-21	Change
Crude Soybean Oil Ship		1056	1056	Unch
Refined Soy Oil (Bulk) Ship		1093	1093	Unch
Sunflower Oil Ship		1250	1250	Unch
Cottonseed Oil Ship		1036	1036	Unch



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).**

### Disclaimer

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