

**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 down at Rs 1100 (1120) 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 985 (987) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1020 (1005) per 10Kg. Palmolein prices traded up at various locations in India as demand is rising slowly. 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 firm at Rs 1400(1400) 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 up 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 persist 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 |
|--------|-------|---------|---------|---------|---------|--------|---------------|----|-----------|
| Feb-28 | 8.00  | 1067.30 | 1076.30 | 1067.30 | 1071.90 | 198    | 22            | 28 | 0         |
| Mar-31 | 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

Spot

Feb-28

17.9

Mar-31

-5.7

### NCDEX SOY Futures

|        | +/-   | Open    | High    | Low     | Close   | Volume | Volume Change | OI    | OI Change |
|--------|-------|---------|---------|---------|---------|--------|---------------|-------|-----------|
| Feb-20 | 8.10  | 1105.90 | 1111.00 | 1100.30 | 1109.20 | 21,790 | 2025          | 28110 | -7160     |
| Mar-20 | 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

Spot

Feb-20

10.80

Mar-20

-3.20

### MCX CPO Futures

|        | +/-   | Open   | High   | Low    | Close  | Volume | Volume Change | OI   | OI Change |
|--------|-------|--------|--------|--------|--------|--------|---------------|------|-----------|
| Feb-28 | 12.10 | 984.80 | 990.00 | 980.00 | 981.00 | 5150   | -1387         | 6143 | -179      |
| Mar-31 | 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 |        | -7.8   |

**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) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 06/02/2021    | 6.47         | 14,060            | 4.07              | 87.82          | 72.79        | 5.37           | 91.00        | 57.08                     |

**Edible Oil Prices at key Markets:**

| Commodity           | Centre                     | Prices (Per 10 Kg) |           | Change |
|---------------------|----------------------------|--------------------|-----------|--------|
|                     |                            | 06-Feb-21          | 05-Feb-21 |        |
| Refined Soybean Oil | Indore                     | 1100               | 1120      | -20    |
|                     | Indore (Soy Solvent Crude) | 1060               | 1060      | Unch   |
|                     | Mumbai                     | 1150               | 1150      | Unch   |
|                     | Mumbai (Soy Degum)         | 1120               | 1135      | -15    |
|                     | Kandla/Mundra              | 1120               | 1120      | Unch   |
|                     | Kandla/Mundra (Soy Degum)  | 1090               | 1090      | Unch   |
|                     | Kolkata                    | 1160               | 1190      | -30    |
|                     | Delhi                      | 1175               | 1180      | -5     |
|                     | Nagpur                     | 1108               | 1108      | Unch   |
|                     | Rajkot                     | 1150               | 1150      | Unch   |
|                     | Kota                       | 1115               | 1115      | Unch   |
|                     | Hyderabad                  | NA                 | NA        | -      |
|                     | Akola                      | 1125               | 1125      | Unch   |
|                     | Amrawati                   | 1120               | 1120      | Unch   |
|                     | Bundi                      | 1125               | 1125      | Unch   |
|                     | Jalna                      | 1098               | 1098      | Unch   |

|                       |  |      |      |      |
|-----------------------|--|------|------|------|
|                       | Solapur                                      | 1103 | 1103 | Unch |
|                       | Dhule  | 1088 | 1088 | Unch |
|                       | Nanded                                       | 1093 | 1093 | Unch |
|                       | Latur  | 1100 | 1100 | Unch |
|                       | Argentina Crude Soya (CIF India) USD         | 1094 | 1097 | -3   |
|                       | Argentina Crude Soya (FOB)                   | 1024 | 1050 | -26  |
|                       | Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT      | 930  | 930  | Unch |
|                       |  |      |      |      |
| Palm Oil              | Kandla (Crude Palm Oil)                      | 985  | 987  | -2   |
|                       | Kandla (RBD Palm oil)                        | 1025 | 1020 | 5    |
|                       | Kandla RBD Pamolein                          | 1075 | 1080 | -5   |
|                       | Kakinada (Crude Palm Oil)                    | 990  | 990  | Unch |
|                       | Kakinada RBD Pamolein                        | 1085 | 1075 | 10   |
|                       | Haldia Pamolein                              | 1085 | 1085 | Unch |
|                       | Chennai RBD Pamolein                         | 1250 | 1245 | 5    |
|                       | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1350 | 1350 | Unch |
|                       | Krishnapattanam RBD Pamolein                 | 1090 | 1080 | 10   |
|                       | Mumbai RBD Pamolein                          | 1110 | 1110 | Unch |
|                       | Mangalore RBD Pamolein                       | 1100 | 1095 | 5    |
|                       | Tuticorin (RBD Palmolein)                    | 1085 | 1075 | 10   |
|                       | Mumbai (Refined)                             | 1090 | 1090 | Unch |
|                       | Rajkot (Refined)                             | 1080 | 1070 | 10   |
|                       | Chennai (Refined)                            | 1090 | 1080 | 10   |
|                       | Hyderabad (Refined)                          | 1110 | 1110 | Unch |
|                       | Delhi (Refined)                              | 1143 | 1152 | -9   |
|                       | PFAD (Kandla)                                | 675  | 670  | 5    |
|                       | RPS (Kandla)                                 | 800  | 790  | 10   |
|                       | Superolien (Kandla)                          | 1090 | 1100 | -10  |
|                       | Superolien (Mumbai)                          | 1130 | 1130 | Unch |
|                       | 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 | 1025 | Unch |
|                       | Palm Kernel Oil (1000) GMT                   | 1310 | 1310 | Unch |
|                       |  |      |      |      |
| Refined Sunflower Oil | Chennai (Refined)                            | 1410 | 1390 | 20   |
|                       | Chennai (Crude )                             | 1360 | 1350 | 10   |
|                       | Mumbai (Refined)                             | 1400 | 1400 | Unch |
|                       | Mumbai(Expeller Oil)                         | 1370 | 1370 | Unch |
|                       | Kandla (Refined)                             | 1420 | 1400 | 20   |
|                       | Hyderabad (Refined)                          | 1375 | 1375 | Unch |

|                                 |                                    |      |      |             |
|---------------------------------|------------------------------------|------|------|-------------|
|                                 | Hyderabad (Expeller)               | 1320 | 1330 | <b>-10</b>  |
|                                 | Latur (Refined)                    | 1385 | 1385 | <b>Unch</b> |
|                                 | Latur (Expeller Oil)               | 1315 | 1315 | <b>Unch</b> |
|                                 | Chellakere (Expeller Oil)          | 1310 | 1310 | <b>Unch</b> |
|                                 | Erode (Expeller Oil)               | 1420 | 1420 | <b>Unch</b> |
|                                 | Kakinada (Refined)                 | 1360 | 1360 | <b>Unch</b> |
|                                 | Krishna Pattanam (Refined)         | 1360 | 1360 | <b>Unch</b> |
|                                 | Delhi (Refined)                    | NA   | NA   | <b>-</b>    |
|                                 | Sun Oil (Rotterdam)                | 1315 | 1315 | <b>-10</b>  |
|                                 |                                    |      |      |             |
| <b>Groundnut Oil</b>            | Rajkot                             | 1425 | 1425 | <b>Unch</b> |
|                                 | Chennai                            | 1480 | 1450 | <b>30</b>   |
|                                 | Delhi                              | 1410 | 1410 | <b>Unch</b> |
|                                 | Hyderabad                          | 1460 | 1460 | <b>Unch</b> |
|                                 | Mumbai                             | 1460 | 1460 | <b>Unch</b> |
|                                 | Gondal                             | 1430 | 1430 | <b>Unch</b> |
|                                 | Jamnagar                           | 1425 | 1425 | <b>Unch</b> |
|                                 | Gujarat GN Telia                   | 2270 | 2270 | <b>Unch</b> |
|                                 |                                    |      |      |             |
| <b>Rapeseed Oil/Mustard Oil</b> | Jaipur (Expeller Oil)              | 1290 | 1275 | <b>15</b>   |
|                                 | Jaipur (Kacchi Ghani Oil)          | 1320 | 1305 | <b>15</b>   |
|                                 | Kota (Expeller Oil)                | 1220 | 1220 | <b>Unch</b> |
|                                 | Kota (Kacchi Ghani Oil)            | 1290 | 1280 | <b>10</b>   |
|                                 | Neewai (Expeller Oil)              | 1265 | 1255 | <b>10</b>   |
|                                 | Neewai (Kacchi Ghani Oil)          | 1295 | 1285 | <b>10</b>   |
|                                 | Bharatpur (Kacchi Ghani Oil)       | 1270 | 1270 | <b>Unch</b> |
|                                 | Sri-Ganga Nagar(Exp Oil)           | 1270 | 1260 | <b>10</b>   |
|                                 | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1300 | 1290 | <b>10</b>   |
|                                 | Mumbai (Expeller Oil)              | 1250 | 1250 | <b>Unch</b> |
|                                 | Kolkata(Expeller Oil)              | 1310 | 1310 | <b>Unch</b> |
|                                 | New Delhi (Expeller Oil)           | 1250 | 1250 | <b>Unch</b> |
|                                 | Hapur (Expeller Oil)               | 1270 | 1270 | <b>Unch</b> |
|                                 | Hapur (Kacchi Ghani Oil)           | 1300 | 1300 | <b>Unch</b> |
|                                 | Agra (Kacchi Ghani Oil)            | 1275 | 1275 | <b>Unch</b> |
|                                 | Nagpur (Expeller Oil)              | 1233 | 1233 | <b>Unch</b> |
|                                 |                                    |      |      |             |
| <b>Refined Cottonseed Oil</b>   | Rajkot                             | 1085 | 1080 | <b>5</b>    |
|                                 | Hyderabad                          | 1115 | 1115 | <b>Unch</b> |
|                                 | Mumbai                             | 1120 | 1120 | <b>Unch</b> |
|                                 | New Delhi                          | 1060 | 1050 | <b>10</b>   |
|                                 | Gujarat Cotton Wash                | 1065 | 1060 | <b>5</b>    |
|                                 |                                    |      |      |             |
| <b>Coconut Oil</b>              | Kangayan (Crude)                   | 1930 | 1930 | <b>Unch</b> |



|   |                              |           |           |        |
|---|------------------------------|-----------|-----------|--------|
|   | Cochin                       | 1960      | 1960      | Unch   |
|   | Coconut Oil(Rot.)(Phil/Indo) | 1400      | 1400      | Unch   |
|   |                              |           |           |        |
| Vanaspati Oil                                       | Uttar Pradesh                | NA        | NA        | -      |
|   | Kolkata                      | 1430      | 1430      | Unch   |
|   | Rajkot                       | 1523      | 1523      | Unch   |
|   |                              |           |           |        |
| Sesame Oil  | New Delhi                    | 1350      | 1360      | -10    |
|   | Mumbai                       | -         | -         | -      |
| Kardi   | Mumbai                       | -         | -         | -      |
| Rice Bran Oil                                       | New Delhi (40%)              | 845       | 840       | 5      |
|   | Punjab 4%)                   | 990       | 1000      | -10    |
|   | Bhatinda (Crude 4%)          | 795       | 795       | Unch   |
|   | Bhatinda (Refined 4%)        | 910       | 910       | Unch   |
|   | Hyderabad (Crude)            | 910       | 910       | Unch   |
|   | Hyderabad (Refined)          | 1080      | 1080      | Unch   |
|   | Kolkata (Crude)              | 865       | 865       | Unch   |
|   | Kolkata (Refined)            | 990       | 990       | Unch   |
|   | Raipur (Crude)               | 935       | 950       | -15    |
|   | Raipur (Refined)             | 1070      | 1090      | -20    |
|   | Odisha (Refined)             | 1070      | 1080      | -10    |
|   | Vijayawada (Refined)         | 1000      | 990       | 10     |
|   |                              |           |           |        |
| Malaysia Palmolein USD/MT                           | FOB                          | 1005      | 1005      | Unch   |
|   | CNF India                    | 1008      | 993       | 15     |
| Indonesia CPO USD/MT                                | FOB                          | 1020      | 1030      | -10    |
|   | CNF India                    | 1120      | 1105      | 15     |
| RBD Palm oil (Malaysia Origin USD/MT)               | FOB                          | 1003      | 1003      | Unch   |
| RBD Palm Stearin (Malaysia Origin USD/MT)           | FOB                          | 975       | 975       | Unch   |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT)        | FOB                          | 1350      | 1350      | Unch   |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB                          | 855       | 855       | Unch   |
| 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      | 1010      | Unch   |
|   |                              |           |           |        |
| Argentina FOB (\$/MT)                               |                              | 05-Feb-21 | 04-Feb-21 | Change |
| Crude Soybean Oil Ship                              |                              | 1042      | 1056      | -14    |
| Refined Soy Oil (Bulk) Ship                         |                              | 1078      | 1093      | -15    |
| Sunflower Oil Ship                                  |                              | 1245      | 1250      | -5     |
| Cottonseed Oil Ship                                 |                              | 1022      | 1036      | -14    |



|                                 |  |   |   |   |
|---------------------------------|--|---|---|---|
| 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).**

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