

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Monday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded up at Rs 1110 (1100) 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 up on Monday. After delayed sowing, Brazil is facing delayed harvesting due to persistent rains affecting seeds quality. Whereas, tight supply in USA is expected by traded ahead of USDA report. Values in brackets are figures of yesterday.
- CPO domestic prices quoted up at Rs 989 (985) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1000 (1020) 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 down at Rs 1390 (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 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.
- 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>	7.50	1074.80	1082.50	1074.80	1080.80	151	-47	29	1
<b>Mar-31</b>	8.20	1069.50	1076.50	1074.90	1074.90	176	-53	13	6

Prices & Vol-OI are at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

**Feb-28** 7.2

**Mar-31** -5.9

**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-20</b>	6.30	1112.50	1117.00	1100.10	1115.50	12,405	-9385	23590	-4520
<b>Mar-20</b>	6.00	1112.00	1117.00	1106.60	1112.90	18,915	-3085	30775	2710

Prices & Vol-OI are at 5:30 PM

Spread	Feb-20	Mar-20
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Spot

**Feb-20** -5.50

**Mar-20** -6.20

**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-28</b>	12.00	990.00	1003.50	987.50	1000.10	2018	-132	6009	-134
<b>Mar-31</b>	9.70	983.80	993.20	970.00	900.00	1067	-476	5439	185

Spread	Nov-20	Dec-20
Spot		
Feb-28	-11.1	
Mar-31		-10.1

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

Contract	+/-	Open	High	Low	Close
Mar	0.45	44.67	46.13	45.60	46.08
May	0.43	45.00	45.42	44.89	45.35
Jul	0.41	43.30	44.69	44.13	44.64
Aug	0.34	43.31	43.65	42.26	43.65
Sep	0.13	42.33	42.53	42.33	42.53

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

Contract	+/-	Open	High	Low	Close
Feb	69.0	3950	3950	3918	3950
Mar	103	3740	3803	3740	3791
Apr	114	3486	3549	3486	3549
May	101	3306	3363	3306	3357

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/02/2021	6.45	13,999	4.06	88.16	72.89	5.37	90.74	58.45

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		08-Feb-21	06-Feb-21	
Refined Soybean Oil	Indore	1110	1100	10
	Indore (Soy Solvent Crude)	1060	1060	Unch
	Mumbai	1150	1150	Unch
	Mumbai (Soy Degum)	1125	1120	5
	Kandla/Mundra	1130	1120	10
	Kandla/Mundra (Soy Degum)	1090	1090	Unch
	Kolkata	1180	1160	20
	Delhi	1175	1175	Unch
	Nagpur	1113	1108	5
	Rajkot	1155	1150	5
	Kota	1115	1115	Unch
	Hyderabad	NA	NA	-
	Akola	1130	1125	5
	Amrawati	1125	1120	5
	Bundi	1125	1125	Unch
	Jalna	1103	1098	5

	Solapur	1108	1103	5
	Dhule	1093	1088	5
	Nanded	1098	1093	Unch
	Latur	1105	1100	Unch
	Argentina Crude Soya (CIF India) USD	1082	1094	-12
	Argentina Crude Soya (FOB)	1024	1024	Unch
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	920	930	-10
Palm Oil	Kandla (Crude Palm Oil)	989	985	4
	Kandla (RBD Palm oil)	1020	1025	-5
	Kandla RBD Pamolein	1000	1075	25
	Kakinada (Crude Palm Oil)	990	990	Unch
	Kakinada RBD Pamolein	1085	1085	Unch
	Haldia Pamolein	1085	1085	Unch
	Chennai RBD Pamolein	1250	1250	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1350	1350	Unch
	Krishnapattanam RBD Pamolein	1090	1090	Unch
	Mumbai RBD Pamolein	1110	1110	Unch
	Mangalore RBD Pamolein	1095	1100	-5
	Tuticorin (RBD Palmolein)	1095	1085	10
	Mumbai (Refined)	1090	1090	Unch
	Rajkot (Refined)	1090	1080	10
	Chennai (Refined)	1100	1090	10
	Hyderabad (Refined)	1050	1110	-60
	Delhi (Refined)	1153	1143	10
	PFAD (Kandla)	680	675	5
	RPS (Kandla)	800	800	Unch
	Superolien (Kandla)	1110	1090	20
	Superolien (Mumbai)	1130	1130	Unch
	Kochi (RBD Palmolein)	1042	1042	Unch
	Krishnapattanam (Crude Palm Oil)	990	990	Unch
	Mumbai (Crude Palm Oil)	1050	1089	-39
	Kolkata (Crude Palm Oil)	1035	1025	10
	Palm Kernel Oil (1000) GMT	1355	1310	45
Refined Sunflower Oil	Chennai (Refined)	1410	1410	Unch
	Chennai (Crude )	1360	1360	Unch
	Mumbai (Refined)	1390	1400	-10
	Mumbai(Expeller Oil)	1350	1370	-20
	Kandla (Refined)	1400	1420	-20
	Hyderabad (Refined)	1400	1375	25



	Hyderabad (Expeller)	1350	1320	30
	Latur (Refined)	1445	1385	60
	Latur (Expeller Oil)	1375	1315	60
	Chellakere (Expeller Oil)	1350	1310	40
	Erode (Expeller Oil)	1440	1420	20
	Kakinada (Refined)	1380	1360	20
	Krishna Pattanam (Refined)	1380	1360	20
	Delhi (Refined)	NA	NA	-
	Sun Oil (Rotterdam)	1320	1315	5
Groundnut Oil	Rajkot	1425	1425	Unch
	Chennai	1500	1480	20
	Delhi	1410	1410	Unch
	Hyderabad	1460	1460	Unch
	Mumbai	1460	1460	Unch
	Gondal	1430	1430	Unch
	Jamnagar	1425	1425	Unch
	Gujarat GN Telia	2270	2270	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1290	1290	Unch
	Jaipur (Kacchi Ghani Oil)	1320	1320	Unch
	Kota (Expeller Oil)	1220	1220	Unch
	Kota (Kacchi Ghani Oil)	1290	1290	Unch
	Neewai (Expeller Oil)	1265	1265	Unch
	Neewai (Kacchi Ghani Oil)	1295	1295	Unch
	Bharatpur (Kacchi Ghani Oil)	1270	1270	Unch
	Sri-Ganga Nagar(Exp Oil)	1270	1270	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1250	1250	Unch
	Kolkata(Expeller Oil)	1330	1310	20
	New Delhi (Expeller Oil)	1280	1250	30
	Hapur (Expeller Oil)	1270	1270	Unch
	Hapur (Kacchi Ghani Oil)	1300	1300	Unch
	Agra (Kacchi Ghani Oil)	1275	1275	Unch
	Nagpur (Expeller Oil)	1233	1233	Unch
Refined Cottonseed Oil	Rajkot	1095	1085	10
	Hyderabad	1140	1115	25
	Mumbai	1125	1120	5
	New Delhi	1080	1060	20
	Gujarat Cotton Wash	1070	1065	5
Coconut Oil	Kangayan (Crude)	1930	1930	Unch

	Cochin	1960	1960	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1420	1400	20
Vanaspati Oil	Uttar Pradesh	NA	NA	-
	Kolkata	1430	1430	Unch
	Rajkot	1523	1523	Unch
Sesame Oil	New Delhi	1400	1350	50
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	850	845	5
	Punjab 4%)	1010	990	20
	Bhatinda (Crude 4%)	795	795	Unch
	Bhatinda (Refined 4%)	910	910	Unch
	Hyderabad (Crude)	910	910	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Kolkata (Crude)	880	865	15
	Kolkata (Refined)	1010	990	20
	Raipur (Crude)	935	935	Unch
	Raipur (Refined)	1070	1070	Unch
	Odisha (Refined)	1070	1070	Unch
	Vijayawada (Refined)	1000	1000	Unch
Malaysia Palmolein USD/MT	FOB	1010	1005	5
	CNF India	988	1008	-20
Indonesia CPO USD/MT	FOB	1025	1020	5
	CNF India	1000	1020	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1008	1003	8
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	888	885	3
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	1005	1010	-5
Argentina FOB (\$/MT)		06-Feb-21	05-Feb-21	Change
Crude Soybean Oil Ship		1042	1042	Unch
Refined Soy Oil (Bulk) Ship		1078	1078	Unch
Sunflower Oil Ship		1245	1245	Unch
Cottonseed Oil Ship		1022	1022	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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