

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded up at Rs 1120 (1110) per 10 Kg. Degum prices at Kandla closed on higher note at Rs 1100 (1090) per 10Kg at high CNF indicating rise in demand. CBOT Soy oil futures traded up on Tuesday. 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 1005 (989) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1045 (1000) 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 up at Rs 1410 (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 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.
- FSSAI issued an order regarding requirement of non-GM cum GM free certificate to accompany important food consignments. Tolerance level of 1 percent is permissible, applicable from 1 March, 2021.
- SEA president expects fall in India's edible oil consumption for second year after lockdown as edible oil prices rally. "Imports fell last year due to lockdown. This year a combination of very high prices and increased availability of oilseeds would bring down imports," quoted by Mr. Atul Chaturvedi.
- Argentina's government signed edible oil price pact with crushers to hold down domestic edible oil prices in order to curb inflation. Earlier Argentinian government had threatened to raise import quotas on farming sector so as to lower domestic food prices.
- 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 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>	13.20	1091.40	1100.30	1086.10	1094.60	214	63	27	-2
<b>Mar-31</b>	13.60	1085.40	1091.90	1081.10	1088.40	246	79	17	4

Prices &amp; Vol-OI are at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Feb-28	4.4	
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Mar-31		-6.2
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**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-20</b>	15.80	1115.30	1134.10	1115.30	1131.10	11,745	-660	18875	-4715
<b>Mar-20</b>	15.00	1113.40	1132.00	1113.40	1128.40	27,930	9015	35200	4425

Prices &amp; Vol-OI are at 5:30 PM

Spread	Feb-20	Mar-20
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Spot

Feb-20	-11.10	
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Mar-20		-2.70
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**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-28</b>	10.10	1017.20	1022.40	1008.00	1011.10	2384	366	5825	-184
<b>Mar-31</b>	10.50	1006.20	1009.00	998.90	1001.70	1062	-5	5644	205

Spread	Nov-20	Dec-20
Spot		
Feb-28	-6.1	
Mar-31		-9.4

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

Contract	+/-	Open	High	Low	Close
Mar	0.92	45.67	46.67	45.60	46.55
May	0.89	45.00	45.92	44.89	45.82
Jul	0.79	44.30	45.08	44.18	45.02
Aug	0.78	43.31	44.10	43.26	44.09
Sep	0.77	42.33	43.20	42.33	43.17

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

Contract	+/-	Open	High	Low	Close
Feb	43.0	3950	3950	3918	3924
Mar	127	3740	3838	3740	3815
Apr	133	3486	3594	3486	3567
May	119	3306	3395	3306	3375

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/02/2021	6.45	13,996.2	4.05	88.26	72.89	5.38	90.45	58.31

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		09-Feb-21	08-Feb-21	
Refined Soybean Oil	Indore	1120	1110	10
	Indore (Soy Solvent Crude)	1060	1060	Unch
	Mumbai	1160	1150	10
	Mumbai (Soy Degum)	1135	1125	10
	Kandla/Mundra	1130	1130	Unch
	Kandla/Mundra (Soy Degum)	1100	1090	10
	Kolkata	1190	1180	10
	Delhi	1195	1175	20
	Nagpur	1123	1113	10
	Rajkot	1155	1155	Unch
	Kota	1115	1115	Unch
	Hyderabad	NA	NA	-
	Akola	1140	1130	10
	Amrawati	1130	1125	5
	Bundi	1125	1125	Unch
	Jalna	1113	1103	10

	Solapur	1118	1108	10
	Dhule	1103	1093	10
	Nanded	1108	1098	10
	Latur	1130	1105	25
	Argentina Crude Soya (CIF India) USD	1104	1082	22
	Argentina Crude Soya (FOB)	1145	1024	21
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	935	920	15
<b>Palm Oil</b>	Kandla (Crude Palm Oil)	1005	989	16
	Kandla (RBD Palm oil)	1035	1020	15
	Kandla RBD Pamolein	1095	1100	-5
	Kakinada (Crude Palm Oil)	1015	990	25
	Kakinada RBD Pamolein	1095	1085	10
	Haldia Pamolein	1095	1085	10
	Chennai RBD Pamolein	1255	1250	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1350	1350	Unch
	Krishnapattanam RBD Pamolein	1110	1090	20
	Mumbai RBD Pamolein	1120	1110	10
	Mangalore RBD Pamolein	1095	1095	Unch
	Tuticorin (RBD Palmolein)	1120	1095	25
	Mumbai (Refined)	1100	1090	10
	Rajkot (Refined)	1100	1090	10
	Chennai (Refined)	1125	1100	25
	Hyderabad (Refined)	1080	1050	30
	Delhi (Refined)	1190	1153	37
	PFAD (Kandla)	685	680	5
	RPS (Kandla)	815	800	15
	Superolien (Kandla)	1140	1110	30
	Superolien (Mumbai)	1150	1130	20
	Kochi (RBD Palmolein)	1105	1105	Unch
	Krishnapattanam (Crude Palm Oil)	1015	990	25
	Mumbai (Crude Palm Oil)	1065	1050	15
	Kolkata (Crude Palm Oil)	1040	1035	5
	Palm Kernel Oil (1000) GMT	1355	1355	Unch
<b>Refined Sunflower Oil</b>	Chennai (Refined)	1430	1410	20
	Chennai (Crude )	1360	1360	Unch
	Mumbai (Refined)	1410	1390	20
	Mumbai(Expeller Oil)	1380	1350	30
	Kandla (Refined)	1420	1400	20
	Hyderabad (Refined)	1410	1400	10



	Hyderabad (Expeller)	1360	1350	10
	Latur (Refined)	1435	1445	-10
	Latur (Expeller Oil)	1365	1375	-10
	Chellakere (Expeller Oil)	1340	1350	-10
	Erode (Expeller Oil)	1440	1440	Unch
	Kakinada (Refined)	1420	1380	40
	Krishna Pattanam (Refined)	1420	1380	40
	Delhi (Refined)	NA	NA	-
	Sun Oil (Rotterdam)	1320	1320	Unch
Groundnut Oil	Rajkot	1425	1425	Unch
	Chennai	1500	1500	Unch
	Delhi	1410	1410	Unch
	Hyderabad	1470	1460	10
	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	1330	Unch
	New Delhi (Expeller Oil)	1290	1280	10
	Hapur (Expeller Oil)	1310	1270	40
	Hapur (Kacchi Ghani Oil)	1340	1300	40
	Agra (Kacchi Ghani Oil)	1275	1275	Unch
	Nagpur (Expeller Oil)	1247	1233	13.33
Refined Cottonseed Oil	Rajkot	1105	1095	10
	Hyderabad	1155	1140	15
	Mumbai	1135	1125	10
	New Delhi	1085	1080	5
	Gujarat Cotton Wash	1080	1070	10
Coconut Oil	Kangayan (Crude)	1930	1930	Unch



	Cochin	1960	1960	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1445	1420	25
Vanaspati Oil	Uttar Pradesh	NA	NA	-
	Kolkata	1435	1430	5
	Rajkot	1523	1523	Unch
Sesame Oil	New Delhi	1400	1400	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	860	850	10
	Punjab 4%)	1020	1010	10
	Bhatinda (Crude 4%)	825	795	30
	Bhatinda (Refined 4%)	940	910	30
	Hyderabad (Crude)	910	910	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Kolkata (Crude)	880	880	Unch
	Kolkata (Refined)	1010	1010	Unch
	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	1025	1010	15
	CNF India	1033	988	45
Indonesia CPO USD/MT	FOB	1040	1025	15
	CNF India	1045	1000	45
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1023	1008	15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	955	975	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1370	1350	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	903	888	15
Crude palm Kernel Oil India (USD/MT)	CNF India	1460	1460	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1345	1350	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	960	1005	-45
Argentina FOB (\$/MT)		06-Feb-21	06-Feb-21	Change
Crude Soybean Oil Ship		1056	1042	14
Refined Soy Oil (Bulk) Ship		1093	1078	15
Sunflower Oil Ship		1250	1245	5
Cottonseed Oil Ship		1036	1022	14



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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