

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Wednesday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded up at Rs 1130 (1120) per 10 Kg. Degum prices at Kandla closed on firm note at Rs 1100 (1100) per 10Kg at high CNF indicting rise in demand. CBOT Soy oil futures traded down on Wednesday. After delayed sowing, Brazil is facing delayed harvesting due to persistent rains affecting seeds quality. Whereas, USDA report tightens Soy oil and Soybean stocks in USA after increased exports. Values in brackets are figures of yesterday.
- CPO domestic prices quoted up at Rs 1007 (1005) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1055 (1045) per 10Kg. Palmolein prices traded up at various locations in India as demand is getting firm. Higher BMD palm oil will support India CNF. Supply concerns amid floods in Malaysia rallied international CPO prices. 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 1410 (1410) 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.
- According to United States Department of Agriculture (USDA) February estimate, U.S 2020/21 ending stocks of soy oil estimate has been decreased to 1,714 million lbs compared to 1,815 million lbs in January estimate. Opening stocks are kept unchanged to 1,849 million lbs in 2020/21. Production of soy oil in 2020/21 are kept unchanged to 25,565 million lbs. Imports in 2020/21 are kept unchanged at 350 million lbs. Biodiesel use in 2020/21 increased to 8,300 million lbs compared to 8,200 million lbs in previous estimate. Food, feed and other industrial use in 2020/21 are kept unchanged to 15,000 million lbs. Exports in 2020/21 is kept unchanged at 2,750 million lbs. Average price range estimate of 2020/21 is raised to 40.00 cents/lbs from 38.50 cents/lbs in its earlier estimate.
- 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.

**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>	-15.60	1093.60	1098.30	1079.10	1079.10	353	139	33	6
<b>Mar-31</b>	-17.80	1085.60	1091.30	1070.80	1070.80	378	132	15	-2

Prices & Vol-OI are at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

**Feb-28** 18.9

**Mar-31** -8.3

**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-20</b>	-19.50	1129.00	1134.00	1097.20	1111.60	9,390	-2355	16775	-2100
<b>Mar-20</b>	-18.30	1126.10	1132.00	1104.50	1110.10	28,860	930	35160	-40

Prices & Vol-OI are at 5:30 PM

Spread	Feb-20	Mar-20
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Spot

**Feb-20** 18.40

**Mar-20** -1.50

**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Feb-28</b>	-9.20	1008.20	1021.00	997.30	1001.90	3666	1648	5244	-765
<b>Mar-31</b>	-7.50	998.00	1013.10	989.60	994.20	2448	1401	5833	394

Spread	Nov-20	Dec-20
Spot		
Feb-28	5.1	
Mar-31		-7.7

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	<b>0.31</b>	46.58	46.66	46.16	46.21
May	<b>0.23</b>	45.81	45.95	45.43	45.54
Jul	<b>0.25</b>	45.00	45.12	44.64	44.71
Aug	<b>0.25</b>	43.75	44.15	43.70	43.77
Sep	<b>0.07</b>	43.05	43.07	42.85	43.05

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	<b>43.0</b>	3924	3955	3895	3955
Mar	<b>71.0</b>	3808	3905	3800	3889
Apr	<b>54.0</b>	3584	3656	3543	3626
May	<b>44.0</b>	3390	3448	3354	3422

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/02/2021	6.45	13,983	4.04	88.27	72.89	5.41	90.47	58.74

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		10-Feb-21	09-Feb-21	
Refined Soybean Oil	Indore	1130	1120	<b>10</b>
	Indore (Soy Solvent Crude)	1060	1060	<b>Unch</b>
	Mumbai	1160	1160	<b>Unch</b>
	Mumbai (Soy Degum)	1150	1135	<b>15</b>
	Kandla/Mundra	1130	1130	<b>Unch</b>
	Kandla/Mundra (Soy Degum)	1100	1100	<b>Unch</b>
	Kolkata	1200	1190	<b>10</b>
	Delhi	1190	1195	<b>-5</b>
	Nagpur	1123	1123	<b>Unch</b>
	Rajkot	1155	1155	<b>Unch</b>
	Kota	1115	1115	<b>Unch</b>
	Hyderabad	NA	NA	<b>-</b>
	Akola	1145	1140	<b>5</b>
	Amrawati	1133	1130	<b>3</b>
	Bundi	1125	1125	<b>Unch</b>
	Jalna	1113	1113	<b>Unch</b>

	Solapur	1118	1118	Unch
	Dhule	1103	1103	Unch
	Nanded	1108	1108	Unch
	Latur	1130	1130	Unch
	Argentina Crude Soya (CIF India) USD	1099	1104	-5
	Argentina Crude Soya (FOB)	1052	1045	7
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	935	935	Unch
Palm Oil	Kandla (Crude Palm Oil)	1007	1005	2
	Kandla (RBD Palm oil)	1050	1035	15
	Kandla RBD Pamolein	1095	1095	Unch
	Kakinada (Crude Palm Oil)	1015	1015	Unch
	Kakinada RBD Pamolein	1125	1095	30
	Haldia Pamolein	1100	1095	5
	Chennai RBD Pamolein	1255	1255	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1355	1350	5
	Krishnapattanam RBD Pamolein	1130	1110	20
	Mumbai RBD Pamolein	1120	1120	Unch
	Mangalore RBD Pamolein	1135	1095	40
	Tuticorin (RBD Palmolein)	1120	1120	Unch
	Mumbai (Refined)	1130	1100	30
	Rajkot (Refined)	1100	1100	Unch
	Chennai (Refined)	1125	1125	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Delhi (Refined)	1195	1190	5
	PFAD (Kandla)	685	685	Unch
	RPS (Kandla)	810	815	-5
	Superolien (Kandla)	1140	1140	Unch
	Superolien (Mumbai)	1150	1150	Unch
	Kochi (RBD Palmolein)	-	1105	-
	Krishnapattanam (Crude Palm Oil)	1015	1015	Unch
	Mumbai (Crude Palm Oil)	1085	1065	20
	Kolkata (Crude Palm Oil)	1045	1040	5
	Palm Kernel Oil (1000) GMT	1380	1355	15
Refined Sunflower Oil	Chennai (Refined)	1430	1430	Unch
	Chennai (Crude )	1360	1360	Unch
	Mumbai (Refined)	1410	1410	Unch
	Mumbai(Expeller Oil)	1380	1380	Unch
	Kandla (Refined)	1420	1420	Unch
	Hyderabad (Refined)	1410	1410	Unch



	Hyderabad (Expeller)	1360	1360	Unch
	Latur (Refined)	1435	1435	Unch
	Latur (Expeller Oil)	1365	1365	Unch
	Chellakere (Expeller Oil)	1340	1340	Unch
	Erode (Expeller Oil)	1440	1440	Unch
	Kakinada (Refined)	1420	1420	Unch
	Krishna Pattanam (Refined)	1420	1420	Unch
	Delhi (Refined)	NA	NA	-
	Sun Oil (Rotterdam)	1340	1320	20
Groundnut Oil	Rajkot	1425	1425	Unch
	Chennai	1500	1500	Unch
	Delhi	1410	1410	Unch
	Hyderabad	1470	1470	Unch
	Mumbai	1480	1460	20
	Gondal	1430	1430	Unch
	Jamnagar	1425	1425	Unch
	Gujarat GN Telia	2305	2270	35
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)	1300	1270	30
	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	1290	Unch
	Hapur (Expeller Oil)	1310	1310	Unch
	Hapur (Kacchi Ghani Oil)	1340	1340	Unch
	Agra (Kacchi Ghani Oil)	1305	1275	30
	Nagpur (Expeller Oil)	1247	1247	Unch
Refined Cottonseed Oil	Rajkot	1120	1105	15
	Hyderabad	1155	1155	Unch
	Mumbai	1140	1135	5
	New Delhi	1100	1085	15
	Gujarat Cotton Wash	1095	1080	15
Coconut Oil	Kangayan (Crude)	1930	1930	Unch

	Cochin	1960	1960	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1410	1445	-35
Vanaspati Oil	Uttar Pradesh	NA	NA	-
	Kolkata	1440	1435	5
	Rajkot	1553	1523	30
Sesame Oil	New Delhi	1360	1400	-40
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	860	860	Unch
	Punjab 4%)	1020	1020	Unch
	Bhatinda (Crude 4%)	825	825	Unch
	Bhatinda (Refined 4%)	940	940	Unch
	Hyderabad (Crude)	910	910	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Kolkata (Crude)	900	880	20
	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	1020	1025	-5
	CNF India	1043	1033	10
Indonesia CPO USD/MT	FOB	1050	1040	10
	CNF India	1055	1045	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1023	1023	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	993	985	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1375	1370	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	918	903	15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1460	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1345	1345	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1040	960	60
Argentina FOB (\$/MT)		09-Feb-21	08-Feb-21	Change
Crude Soybean Oil Ship		1065	1056	9
Refined Soy Oil (Bulk) Ship		1102	1093	9
Sunflower Oil Ship		1250	1250	Unch
Cottonseed Oil Ship		1045	1036	9



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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