

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Thursday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded firm at Rs 1130 (1130) per 10 Kg. Degum prices at Kandla closed on down note at Rs 1090 (1100) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Thursday. According to Datagro, Brazil farmers sold 60.4 percent Soybean crops of 2020/21 compared to 40.8 percent of historical average. 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 1012 (1007) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1045 (1055) per 10Kg. Palmolein prices traded down 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 up at Rs 1440 (1430) 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.
- 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
Feb-28	3.40	1065.70	1087.40	1065.70	1085.20	176	-177	28	-5
Mar-31	3.70	1059.40	1080.20	1059.40	1078.30	216	-162	19	4

Prices & Vol. Close at 5:30 PM

Spread

Dec-20

Jan-20

Spot

Feb-28

3.8

Mar-31

-6.9

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	12.30	1109.10	1124.00	1101.00	1123.90	6,125	-3265	16250	-525
Mar-20	-18.30	1101.10	1121.50	1098.00	1110.10	22,875	-5985	36610	1450

Prices & Vol. Close at 5:30 PM

Spread

Dec-20

Jan-20

Spot

Feb-20

6.10

Mar-20

-13.80

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	-9.20	1008.20	1021.00	997.30	1001.90	3666	1648	5244	-765
Mar-31	-7.50	998.00	1013.10	989.60	994.20	2468	1401	5833	394

Spread	Nov-20	Dec-20
Spot		
Feb-28	10.1	
Mar-31		-7.7

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.10	45.63	46.08	45.61	45.73
May	0.12	44.99	45.45	44.99	45.09
Jul	0.12	44.22	44.68	44.21	44.32
Aug	0.11	43.16	43.44	43.16	43.27
Sep	0.19	42.25	42.41	42.25	42.33

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	34.0	3924	3955	3895	3955
Mar	71.0	3808	3905	3800	3889
Apr	54.0	3584	3656	3543	3626
May	44.0	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)
11/02/2021	6.45	13,974	4.04	88.44	72.81	5.37	90.43	57.88

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-Feb-21	10-Feb-21	
Refined Soybean Oil	Indore	1130	1130	Unch
	Indore (Soy Solvent Crude)	1060	1060	Unch
	Mumbai	1150	1160	-10
	Mumbai (Soy Degum)	1135	1150	-15
	Kandla/Mundra	1130	1130	Unch
	Kandla/Mundra (Soy Degum)	1090	1100	-10
	Kolkata	1190	1200	-10
	Delhi	1190	1190	Unch
	Nagpur	1120	1123	-3
	Rajkot	1145	1155	-10
	Kota	1100	1115	-15
	Hyderabad	-	-	-
	Akola	1140	1145	-5
	Amrawati	1130	1133	-3
	Bundi	1110	1125	-15
	Jalna	1110	1113	-3

	Solapur	1115	1118	-3
	Dhule	1100	1103	-3
	Nanded	1105	1108	-3
	Latur	1127	1130	-3
	Argentina Crude Soya (CIF India) USD	1085	1099	-14
	Argentina Crude Soya (FOB)	1040	1052	-12
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	925	935	-10
Palm Oil*	Kandla (Crude Palm Oil)	1012	1007	5
	Kandla (RBD Palm oil)	1030	1050	-20
	Kandla RBD Pamolein	1090	1095	-5
	Kakinada (Crude Palm Oil)	1030	1015	15
	Kakinada RBD Pamolein	1115	1125	-10
	Haldia Pamolein	1095	1100	-5
	Chennai RBD Pamolein	1115	1125	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1163	1177	-14
	Krishnapattanam RBD Pamolein	1120	1130	-10
	Mumbai RBD Pamolein	1115	1120	-5
	Mangalore RBD Pamolein	1120	1135	-15
	Tuticorin (RBD Palmolein)	1100	1120	-20
	Mumbai (Refined)	1120	1130	-10
	Rajkot (Refined)	1080	1100	-20
	Chennai (Refined)	1110	1125	-15
	Hyderabad (Refined)	1110	1080	30
	Delhi (Refined)	1190	1195	-5
	PFAD (Kandla)	680	685	-5
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	1115	1140	-25
	Superolien (Mumbai)	1130	1150	-20
	Kochi (RBD Palmolein)	-	1105	-
	Krishnapattanam (Crude Palm Oil)	1030	1015	15
	Mumbai (Crude Palm Oil)	1085	1085	Unch
	Kolkata (Crude Palm Oil)	1045	1045	Unch
	Palm Kernel Oil (1000) GMT	1360	1380	-20
Refined Sunflower Oil	Chennai (Refined)	1440	1430	10
	Chennai (Crude)	1360	1360	Unch
	Mumbai (Refined)	1400	1410	-10
	Mumbai(Expeller Oil)	1370	1380	-10
	Kandla (Refined)	1420	1420	Unch
	Hyderabad (Refined)	1400	1410	-10

	Hyderabad (Expeller)	1350	1360	-10
	Latur (Refined)	1455	1435	20
	Latur (Expeller Oil)	1385	1365	20
	Chellakere (Expeller Oil)	1360	1340	20
	Erode (Expeller Oil)	1460	1440	20
	Kakinada (Refined)	1400	1420	-20
	Krishna Pattanam (Refined)	1400	1420	-20
	Delhi (Refined)	-	-	-
	Sun Oil (Rotterdam)	1330	1340	-10
Groundnut Oil	Rajkot	1450	1425	25
	Chennai	1500	1500	Unch
	Delhi	1410	1410	Unch
	Hyderabad *	1520	1470	50
	Mumbai	1475	1480	-5
	Gondal	1440	1430	10
	Jamnagar	1425	1425	Unch
	Gujarat GN Telia	2305	2305	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)	1300	1300	Unch
	Sri-Ganga Nagar(Exp Oil)	1270	1270	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1230	1250	-20
	Kolkata(Expeller Oil)	1330	1330	Unch
	New Delhi (Expeller Oil)	1280	1290	-10
	Hapur (Expeller Oil)	1310	1310	Unch
	Hapur (Kacchi Ghani Oil)	1340	1340	Unch
	Agra (Kacchi Ghani Oil)	1305	1305	Unch
	Nagpur (Expeller Oil)	1247	1247	Unch
Refined Cottonseed Oil	Rajkot	1115	1120	-5
	Hyderabad	1150	1155	-5
	Mumbai	1140	1140	Unch
	New Delhi	1080	1100	-20
	Gujarat Cotton Wash	1070	1095	-25
Coconut Oil	Kangayan (Crude)	1930	1930	Unch

	Cochin	1960	1960	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1420	1410	10
	Uttar Pradesh	-	-	-
Vanaspati Oil	Kolkata	1440	1440	Unch
	Rajkot	1553	1553	Unch
Sesame Oil	New Delhi	1360	1360	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
	New Delhi (40%)	855	860	-5
	Punjab 4%)	1030	1020	10
	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	900	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	1015	1020	-5
	CNF India	1023	1043	-20
Indonesia CPO USD/MT	FOB	1050	1050	Unch
	CNF India	1045	1055	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1020	1023	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	978	993	-15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1365	1375	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	915	918	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	1430	1465	-35
Ukraine Origin CSFO USD/MT Kandla	CIF	1360	1345	15
Rapeseed Oil Rotterdam Euro/MT	FOB	965	1040	-75
Argentina FOB (\$/MT)		10-Feb-21	9-Feb-21	Change
Crude Soybean Oil Ship		1040	1065	-25
Refined Soy Oil (Bulk) Ship		1076	1102	-26
Sunflower Oil Ship		1255	1250	5
Cottonseed Oil Ship		1020	1045	-25



Refined Linseed Oil (Bulk) Ship		-	-	-
* indicates including GST				

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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