

**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 1155 (1135) per 10 Kg. Degum prices at Kandla closed on up note at Rs 1105 (1095) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Tuesday. Delay in harvesting in Brazil favors high exports from USA. 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 1043 (1019) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1090 (1070) per 10Kg. Palmolein prices traded up at various locations in India as demand is getting firm. Higher BMD palm oil will support India CNF. International CPO market traded up following CBOT Soy oil but gains were capped due to higher base import duty by major importer India. 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 1460 (1450) 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. New crops will arrive at month's end till then prices are hiked on back of low supply stock.
- According to National Oilseed Processors Association (NOPA), U.S. January soybean crush rose by 0.82 percent m-o-m to 184.654 million bushels from 183.159 million bushels in December 2020, above market expectation. Crush of soybean in January was higher by 4.36 percent y-o-y compared to January 2020 figure of 176.940 million bushels. Soy oil stocks in U.S. at the end of January rose 5.88 percent m-o-m to 1.799 billion lbs compared to 1.699 billion lbs in end December 2020. Stocks of soy oil in end January was up by 2.68 percent y-o-y compared to end January 2020, which was reported at 1.752 million lbs. Soy oil stocks are above trade expectation.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Feb 1-15 palm oil exports rose 27.4 percent to 530,545 tons compared to 416,565 tons last month. Top buyers were India & subcontinent 71,675 tons (56,190 tons), European Union 153,785 tons (134,595 tons) and China at 70,260 tons (53,050 tons). Values in brackets are figures of last month.
- Delayed harvesting of Soybean in Brazil has resulted in higher export from US as China's demand is firm. Usually, Brazil's Soybean harvesting is completed within first three months but delayed sowing due to drought and delayed harvesting is favoring US for higher exports.
- 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.

**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	6.20	1109.20	1109.90	1098.60	1107.60	389	198	38	2
Mar-31	5.50	1104.30	1104.60	1094.10	1101.60	371	140	49	7

Prices & Vol. Close at 5:30 PM

### Spread

Dec-20

Jan-20

### Spot

Feb-28

-3.6

Mar-31

-6

### NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	2.10	1151.80	1154.30	1142.00	1149.90	4,460	-6215	6680	-1410
Mar-20	4.30	1141.00	1146.70	1135.50	1142.90	27,140	-315	41245	1785

Prices & Vol. Close at 5:30 PM

### Spread

Dec-20

Jan-20

### Spot

Feb-20

5.10

Mar-20

-7.00

### MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	4.40	1032.20	1037.50	1025.00	1034.70	1415	-177	5139	-61
Mar-31	2.60	1023.00	1027.50	1015.50	1022.60	1875	690	6750	301

Spread	Nov-20	Dec-20
Spot		
Feb-28	8.3	
Mar-31		-12.1

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.19	47.33	47.50	47.13	47.46
May	0.19	46.69	46.83	46.49	46.81
Jul	0.20	45.93	46.04	45.72	46.02
Aug	0.02	44.85	44.85	44.70	44.70
Sep	0.00	43.75	43.75	43.59	43.59

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	26.0	3932	3965	3925	3965
Apr	62.0	3775	3793	3775	3787
May	67.0	3587	3605	3587	3602
Jun	64.0	3421	3437	3421	3435

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/02/2021	6.46	13,994	4.04	88.45	72.79	5.37	90.64	59.89

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Feb-21	15-Feb-21	
Refined Soybean Oil	Indore	1155	1135	20
	Indore (Soy Solvent Crude)	1080	1075	5
	Mumbai	1160	1160	Unch
	Mumbai (Soy Degum)	1140	1135	5
	Kandla/Mundra	1140	1140	Unch
	Kandla/Mundra (Soy Degum)	1105	1095	10
	Kolkata	1200	1200	Unch
	Delhi	1195	1195	Unch
	Nagpur	1135	1130	5
	Rajkot	1150	1150	Unch
	Kota	1115	1115	Unch
	Hyderabad	NA	NA	-
	Akola	1154	1150	4
	Amrawati	1143	1140	3
	Bundi	1125	1125	Unch
	Jalna	1125	1120	5

	Solapur	1130	1125	5
	Dhule	1115	1110	5
	Nanded	1120	1115	5
	Latur	1140	1135	5
	Argentina Crude Soya (CIF India) USD	1122	1100	22
	Argentina Crude Soya (FOB)	1072	1045	27
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	935	935	Unch
<b>Palm Oil*</b>	Kandla (Crude Palm Oil)	1043	1019	24
	Kandla (RBD Palm oil)	1050	1050	Unch
	Kandla RBD Pamolein	1120	1110	10
	Kakinada (Crude Palm Oil)	1020	1020	Unch
	Kakinada RBD Pamolein	1125	1125	Unch
	Haldia Pamolein	1135	1120	15
	Chennai RBD Pamolein	1130	1125	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1176	1173	3
	Krishnapattanam RBD Pamolein	1130	1130	Unch
	Mumbai RBD Pamolein	1135	1130	5
	Mangalore RBD Pamolein	1135	1130	5
	Tuticorin (RBD Palmolein)	1130	1110	20
	Mumbai (Refined)	1130	1120	10
	Rajkot (Refined)	1100	1090	10
	Chennai (Refined)	1140	1120	20
	Hyderabad (Refined)	1135	1120	15
	Delhi (Refined)	1210	1200	10
	PFAD (Kandla)	685	680	5
	RPS (Kandla)	815	815	Unch
	Superolien (Kandla)	1115	1115	Unch
	Superolien (Mumbai)	1140	1140	Unch
	Kochi (RBD Palmolein)	1105	1105	Unch
	Krishnapattanam (Crude Palm Oil)	1020	1020	Unch
	Mumbai (Crude Palm Oil)	1087	1070	17
	Kolkata (Crude Palm Oil)	1065	1060	5
	Palm Kernel Oil (1000) GMT	1385	1385	Unch
<b>Refined Sunflower Oil</b>	Chennai (Refined)	1460	1450	10
	Chennai (Crude )	1380	1360	20
	Mumbai (Refined)	1410	1410	Unch
	Mumbai(Expeller Oil)	1390	1380	10
	Kandla (Refined)	1420	1420	Unch
	Hyderabad (Refined)	1420	1415	5

	Hyderabad (Expeller)	1365	1365	Unch
	Latur (Refined)	1465	1455	10
	Latur (Expeller Oil)	1395	1385	10
	Chellakere (Expeller Oil)	1370	1360	10
	Erode (Expeller Oil)	1500	1500	Unch
	Kakinada (Refined)	1420	1420	Unch
	Krishna Pattanam (Refined)	1420	1420	Unch
	Delhi (Refined)	1350	1340	10
	Sun Oil (Rotterdam)	1345	1345	Unch
Groundnut Oil	Rajkot	1435	1450	-15
	Chennai	1520	1500	20
	Delhi	1435	1490	-55
	Hyderabad *	1520	1520	Unch
	Mumbai	1465	1465	Unch
	Gondal	1440	1440	Unch
	Jamnagar	1425	1425	Unch
	Gujarat GN Telia	2270	2280	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1315	1315	Unch
	Jaipur (Kacchi Ghani Oil)	1345	1345	Unch
	Kota (Expeller Oil)	1250	1250	Unch
	Kota (Kacchi Ghani Oil)	1320	1320	Unch
	Neewai (Expeller Oil)	1300	1300	Unch
	Neewai (Kacchi Ghani Oil)	1330	1330	Unch
	Bharatpur (Kacchi Ghani Oil)	1320	1320	Unch
	Sri-Ganga Nagar(Exp Oil)	1300	1300	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1330	1330	Unch
	Mumbai (Expeller Oil)	1250	1230	20
	Kolkata(Expeller Oil)	1330	1330	Unch
	New Delhi (Expeller Oil)	1300	1300	Unch
	Hapur (Expeller Oil)	1320	1320	Unch
	Hapur (Kacchi Ghani Oil)	1350	1350	Unch
	Agra (Kacchi Ghani Oil)	1325	1325	Unch
	Nagpur (Expeller Oil)	1260	1260	Unch
Refined Cottonseed Oil	Rajkot	1122	1120	2
	Hyderabad	1165	1150	15
	Mumbai	1155	1145	10
	New Delhi	1100	1090	10
	Gujarat Cotton Wash	1097	1090	7
Coconut Oil	Kangayan (Crude)	1960	1960	Unch

	Cochin	1980	1980	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1485	1485	Unch
Vanaspati Oil	Uttar Pradesh	1460	NA	-
	Kolkata	1450	1445	5
	Rajkot	1553	1553	Unch
Sesame Oil	New Delhi	1360	1360	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	872	870	2
	Punjab 4%)	1050	1040	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)	915	900	15
	Kolkata (Refined)	1050	1035	15
	Raipur (Crude)	950	950	Unch
	Raipur (Refined)	1130	1130	Unch
	Odisha (Refined)	1120	1120	Unch
	Vijayawada (Refined)	1020	1020	Unch
Malaysia Palmolein USD/MT	FOB	1055	1035	20
	CNF India	1068	1048	20
Indonesia CPO USD/MT	FOB	1070	1050	20
	CNF India	1090	1070	20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1053	1033	20
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1010	995	15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1385	1405	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	940	925	15
Crude palm Kernel Oil India (USD/MT)	CNF India	1475	1475	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1380	1370	10
Rapeseed Oil Rotterdam Euro/MT	FOB	1050	1050	Unch
Argentina FOB (\$/MT)		15-Feb-21	13-Feb-21	Change
Crude Soybean Oil Ship		1052	1052	Unch
Refined Soy Oil (Bulk) Ship		1089	1089	Unch
Sunflower Oil Ship		1270	1270	Unch
Cottonseed Oil Ship		1032	1032	Unch



Refined Linseed Oil (Bulk) Ship		NA	Closed	-
* 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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