

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 down at Rs 1150 (1155) per 10 Kg. Degum prices at Kandla closed on higher note at Rs 1125 (1110) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Monday. 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 down at Rs 1050 (1031) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1095 (1085) per 10Kg. Palmolein prices traded up at various locations in India. Higher BMD palm oil will support India CNF. International CPO market traded up on back of firm export demand. 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 high at Rs 1530 (1520) per 10 Kg at Chennai market. 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 sideways trend at various locations. New crops will arrive at month's end till then prices are hiked on back of low supply stock.
- Rains in parts of Argentina improves Soybean crop conditions. Earlier drought in Argentina has threatened the crop and its yield. The Argentina Exchange has left 2020/21 soy harvest estimate unchanged at 46 million tonnes.
- 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 Societe Generale de Surveillance (SGS), Malaysia's Feb 1-20 palm oil exports rose 28.2 percent to 734,622 tons compared to 572,910 tons for period of Feb 1-10. Top buyers were European Union 183,949 tons (118,479 tons), India at 84,245 tons (74,492 tons), China at 102,160 tons (70,940 tons), Pakistan at 0 tons (0 tons) and United States at 44,040 tons (47,690 tons). Values in brackets are figures of last month.
- 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.
- 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.

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	12.60	1119.40	1121.10	1115.20	1119.90	82	-87	11	-1
Mar-31	12.50	1113.70	1115.80	1110.10	1114.70	91	-96	30	-3

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Feb-28 0.1

Mar-31 -5.2

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	10.80	1154.00	1155.90	1148.20	1153.60	24,465	5410	45425	390
Mar-20	10.00	1142.00	1146.20	1140.00	1144.20	2,900	635	11190	410

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Feb-20 -3.60

Mar-20 -9.40

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	9.00	1044.90	1051.40	1044.50	1049.2	830	-235	4077	-230
Mar-31	8.50	1039.80	1040.00	1032.10	1036.00	1540	-169	7188	152

Spread	Nov-20	Dec-20
Spot		
Feb-28	0.8	
Mar-31		-13.2

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.03	48.00	48.00	47.71	47.93
May	0.02	47.30	47.30	47.03	47.23
Jul	0.03	46.53	46.53	46.28	46.47
Aug	0.12	45.61	45.61	45.35	45.35
Sep	0.00	44.41	44.41	44.34	44.41

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	38.0	3882	3949	3882	3920
Apr	45.0	3681	3751	3659	3716
May	37.0	3507	3546	3480	3526
Jun	41.0	3360	3416	3340	3383

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/02/2021	6.46	14,112	4.04	89.44	72.42	5.47	89.97	62.50

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-Feb-21	20-Feb-21	
Refined Soybean Oil	Indore	1150	1155	-5
	Indore (Soy Solvent Crude)	1090	1095	-5
	Mumbai	1175	1160	15
	Mumbai (Soy Degum)	1145	1140	5
	Kandla/Mundra	1160	1140	20
	Kandla/Mundra (Soy Degum)	1125	1110	15
	Kolkata	1200	1200	Unch
	Delhi	1215	1200	15
	Nagpur	1145	1135	10
	Rajkot	1170	1150	20
	Kota	1120	1120	Unch
	Hyderabad	-	-	-
	Akola	1180	1170	10
	Amrawati	1161	1151	10
	Bundi	1130	1130	Unch
	Jalna	1135	1125	10
	Solapur	1140	1130	10



	Dhule	1125	1115	10
	Nanded	1130	1120	10
	Latur	1160	1150	10
	Argentina Crude Soya (CIF India) USD	1129	1120	9
	Argentina Crude Soya (FOB)	1070	1070	Unch
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	960	960	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1050	1031	19
	Kandla (RBD Palm oil)	1080	1055	25
	Kandla RBD Pamolein	1130	1120	10
	Kakinada (Crude Palm Oil)	1040	1040	Unch
	Kakinada RBD Pamolein	1140	1130	10
	Haldia Pamolein	1140	1130	10
	Chennai RBD Pamolein	1145	1130	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1201	1182	19
	Krishnapattanam RBD Pamolein	1145	1135	10
	Mumbai RBD Pamolein	1160	1150	10
	Mangalore RBD Pamolein	1150	1140	10
	Tuticorin (RBD Palmolein)	1135	1130	5
	Mumbai (Refined)	1110	1120	-10
	Rajkot (Refined)	1090	1080	10
	Chennai (Refined)	1150	1145	5
	Hyderabad (Refined)	1140	1140	Unch
	Delhi (Refined)	1220	1210	10
	PFAD (Kandla)	720	705	15
	RPS (Kandla)	855	845	10
	Superolien (Kandla)	1160	1135	25
	Superolien (Mumbai)	1180	1155	25
	Kochi (RBD Palmolein)	1105	1105	Unch
	Krishnapattanam (Crude Palm Oil)	1040	1040	Unch
	Mumbai (Crude Palm Oil)	1100	1100	Unch
	Kolkata (Crude Palm Oil)	1075	1080	-5
	Palm Kernel Oil (1000) GMT	1390	1380	10
Refined Sunflower Oil	Chennai (Refined)	1530	1520	10
	Chennai (Crude)	1500	1490	10
	Mumbai (Refined)	1500	1450	50
	Mumbai(Expeller Oil)	1460	1420	40
	Kandla (Refined)	1510	1460	50
	Hyderabad (Refined)	1495	1495	Unch
	Hyderabad (Expeller)	1450	1450	Unch



	Latur (Refined)	1540	1510	30
	Latur (Expeller Oil)	1480	1450	30
	Chellakere (Expeller Oil)	1450	1420	30
	Erode (Expeller Oil)	1520	1520	Unch
	Kakinada (Refined)	1550	1520	30
	Krishna Pattanam (Refined)	1550	1520	30
	Delhi (Refined)	1410	1400	10
	Sun Oil (Rotterdam)	1440	1415	25
Groundnut Oil	Rajkot	1465	1440	25
	Chennai	1520	1520	Unch
	Delhi	1460	1475	-15
	Hyderabad *	1520	1520	Unch
	Mumbai	1485	1460	25
	Gondal	1475	1450	25
	Jamnagar	1475	1450	25
	Gujarat GN Telia	2320	2270	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1315	1315	Unch
	Jaipur (Kacchi Ghani Oil)	1345	1345	Unch
	Kota (Expeller Oil)	1215	1200	15
	Kota (Kacchi Ghani Oil)	1320	1320	Unch
	Neewai (Expeller Oil)	1280	1280	Unch
	Neewai (Kacchi Ghani Oil)	1310	1310	Unch
	Bharatpur (Kacchi Ghani Oil)	1270	1250	20
	Sri-Ganga Nagar(Exp Oil)	1300	1300	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1330	1330	Unch
	Mumbai (Expeller Oil)	1200	1240	-40
	Kolkata(Expeller Oil)	1350	1330	20
	New Delhi (Expeller Oil)	1270	1310	-40
	Hapur (Expeller Oil)	1290	1310	-20
	Hapur (Kacchi Ghani Oil)	1320	1340	-20
	Agra (Kacchi Ghani Oil)	1275	1255	20
	Nagpur (Expeller Oil)	1273	1273	Unch
Refined Cottonseed Oil	Rajkot	1100	1125	-25
	Hyderabad	1170	1170	Unch
	Mumbai	1165	1155	10
	New Delhi	1125	1200	-75
	Gujarat Cotton Wash	1105	1095	10
Coconut Oil	Kangayan (Crude)	1920	1920	Unch
	Cochin	2000	2000	Unch



	Coconut Oil(Rot.)(Phil/Indo)	1455	1450	5
Vanaspatti Oil	Uttar Pradesh	1465	1465	Unch
	Kolkata	1460	1470	-10
	Rajkot	1603	1553	50
Sesame Oil	New Delhi	1350	1320	30
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	867	865	2
	Punjab 4%)	1070	1060	10
	Bhatinda (Crude 4%)	830	815	15
	Bhatinda (Refined 4%)	945	930	15
	Hyderabad (Crude)	910	910	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Kolkata (Crude)	920	920	Unch
	Kolkata (Refined)	1070	1060	10
	Raipur (Crude)	960	950	10
	Raipur (Refined)	1150	1140	10
	Odisha (Refined)	1135	1140	-5
	Vijayawada (Refined)	1070	1070	Unch
Malaysia Palmolein USD/MT	FOB	1030	1015	15
	CNF India	1073	1063	10
Indonesia CPO USD/MT	FOB	1075	1060	15
	CNF India	1095	1085	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1028	1023	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1003	990	13
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1380	1370	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	940	925	15
Crude palm Kernel Oil India (USD/MT)	CNF India	1490	1490	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1460	1455	5
Rapeseed Oil Rotterdam Euro/MT	FOB	1065	1070	-5
Argentina FOB (\$/MT)		19-Feb-21	18-Feb-21	Change
Crude Soybean Oil Ship		1040	1063	-23
Refined Soy Oil (Bulk) Ship		1076	1100	-24
Sunflower Oil Ship		1255	1290	-35
Cottonseed Oil Ship		1020	1043	-23



Refined Linseed Oil (Bulk) Ship		-	0	-
<i>* indicates including GST</i>				

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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