

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 1185 (1165) per 10 Kg. Degum prices at Kandla closed on higher note at Rs 1150 (1135) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Tuesday. Rain forecast in Brazil extended International Soy complex market. 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 1075 (1052) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1110 (1100) 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 up at Rs 1550 (1530) 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 down trend at various locations. Harvesting of new crops has started and arrivals have brought the prices down. Nafed will start procurement from March.
- 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.
- 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	2.30	1143.90	1144.80	1136.90	1139.80	116	-9	6	-4
Mar-31	4.40	1140.30	1142.20	1133.60	1137.60	127	-42	29	2

Prices & Vol. Close at 5:30 PM

Spread

Dec-20

Jan-20

Spot

Feb-28

3.2

Mar-31

-2.2

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	1.90	1174.60	1183.00	1167.20	1178.60	30,540	495	43275	-160
Mar-20	0.60	1172.00	1173.10	1155.10	1165.00	6,985	720	14180	835

Prices & Vol. Close at 5:30 PM

Spread

Dec-20

Jan-20

Spot

Feb-20

6.40

Mar-20

-13.60

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	-2.20	1068.50	1071.00	1058.70	1065.3	1483	58	2803	-790
Mar-31	-7.00	1061.40	1064.50	1038.40	1052.80	3787	449	7381	310

Spread	Nov-20	Dec-20
Spot		
Feb-28	9.7	
Mar-31		-12.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.04	51.14	51.40	50.97	51.10
May	0.12	50.00	50.30	49.80	49.92
Jul	0.07	49.03	49.38	48.88	49.02
Aug	0.09	47.85	48.23	47.65	47.76
Sep	0.00	46.48	46.92	46.24	46.48

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	52.0	4035	4035	3979	3979
Apr	82.0	3937	3966	3902	3918
May	90.0	3750	3778	3721	3741
Jun	87.0	3586	3617	3572	3586

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/02/2021	6.46	14,102	4.04	89.66	72.40	5.41	90.09	63.39

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Feb-21	23-Feb-21	
Refined Soybean Oil	Indore	1185	1165	20
	Indore (Soy Solvent Crude)	1130	1100	30
	Mumbai	1180	1175	5
	Mumbai (Soy Degum)	1165	1150	15
	Kandla/Mundra	1170	1160	10
	Kandla/Mundra (Soy Degum)	1150	1135	15
	Kolkata	1205	1200	5
	Delhi	1227	1220	7
	Nagpur	1180	1155	25
	Rajkot	1220	1200	20
	Kota	1170	1170	Unch
	Hyderabad	-	-	-
	Akola	1215	1185	30
	Amrawati	1200	1174	26
	Bundi	1180	1180	Unch
	Jalna	1170	1145	25
	Solapur	1175	1150	25



	Dhule	1160	1135	25
	Nanded	1165	1140	25
	Latur	1200	1168	32
	Argentina Crude Soya (CIF India) USD	1173	1140	33
	Argentina Crude Soya (FOB)	1116	1086	30
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	970	965	5
Palm Oil*	Kandla (Crude Palm Oil)	1075	1052	23
	Kandla (RBD Palm oil)	1080	1080	Unch
	Kandla RBD Pamolein	1150	1130	20
	Kakinada (Crude Palm Oil)	1055	1050	5
	Kakinada RBD Pamolein	1145	1140	5
	Haldia Pamolein	1140	1130	10
	Chennai RBD Pamolein	1150	1145	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1204	1201	3
	Krishnapattanam RBD Pamolein	1150	1145	5
	Mumbai RBD Pamolein	1170	1160	10
	Mangalore RBD Pamolein	1155	1150	5
	Tuticorin (RBD Palmolein)	1155	1135	20
	Mumbai (Refined)	1145	1130	15
	Rajkot (Refined)	1150	1130	20
	Chennai (Refined)	1170	1150	20
	Hyderabad (Refined)	1170	1180	-10
	Delhi (Refined)	1220	1237	-17
	PFAD (Kandla)	720	710	10
	RPS (Kandla)	860	850	10
	Superolien (Kandla)	1150	1150	Unch
	Superolien (Mumbai)	1180	1180	Unch
	Kochi (RBD Palmolein)	1105	1105	Unch
	Krishnapattanam (Crude Palm Oil)	1055	1050	5
	Mumbai (Crude Palm Oil)	1110	1100	10
	Kolkata (Crude Palm Oil)	1090	1075	15
	Palm Kernel Oil (1000) GMT	1380	1380	Unch
Refined Sunflower Oil	Chennai (Refined)	1550	1530	20
	Chennai (Crude)	1500	1500	Unch
	Mumbai (Refined)	1540	1520	20
	Mumbai(Expeller Oil)	1510	1480	30
	Kandla (Refined)	1560	1510	50
	Hyderabad (Refined)	1560	1560	Unch
	Hyderabad (Expeller)	1520	1510	10

	Latur (Refined)	1600	1540	60
	Latur (Expeller Oil)	1540	1480	60
	Chellakere (Expeller Oil)	1510	1450	60
	Erode (Expeller Oil)	1580	1520	60
	Kakinada (Refined)	1550	1550	Unch
	Krishna Pattanam (Refined)	1550	1550	Unch
	Delhi (Refined)	1480	1450	30
	Sun Oil (Rotterdam)	1460	1455	5
Groundnut Oil	Rajkot	1500	1475	25
	Chennai	1550	1520	30
	Delhi	1510	1485	25
	Hyderabad *	1550	1550	Unch
	Mumbai	1530	1510	20
	Gondal	1500	1500	Unch
	Jamnagar	1475	1475	Unch
	Gujarat GN Telia	2380	2340	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1280	1315	-35
	Jaipur (Kacchi Ghani Oil)	1310	1345	-35
	Kota (Expeller Oil)	1170	1170	Unch
	Kota (Kacchi Ghani Oil)	1290	1320	-30
	Neewai (Expeller Oil)	1260	1280	-20
	Neewai (Kacchi Ghani Oil)	1290	1310	-20
	Bharatpur (Kacchi Ghani Oil)	1200	1200	Unch
	Sri-Ganga Nagar(Exp Oil)	1270	1300	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1330	-30
	Mumbai (Expeller Oil)	1190	1190	Unch
	Kolkata(Expeller Oil)	1340	1350	-10
	New Delhi (Expeller Oil)	1290	1280	10
	Hapur (Expeller Oil)	1310	1290	20
	Hapur (Kacchi Ghani Oil)	1340	1320	20
	Agra (Kacchi Ghani Oil)	1205	1205	Unch
	Nagpur (Expeller Oil)	1287	1273	13.333
Refined Cottonseed Oil	Rajkot	1145	1140	5
	Hyderabad	1150	1200	-50
	Mumbai	1200	1185	15
	New Delhi	1155	1130	25
	Gujarat Cotton Wash	1132	1110	22
Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2100	2100	Unch



	Coconut Oil(Rot.)(Phil/Indo)	1460	1475	-15
Vanaspatti Oil	Uttar Pradesh	1485	1485	Unch
	Kolkata	1475	1460	15
	Rajkot	1643	1603	40
Sesame Oil	New Delhi	1350	1360	-10
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	865	870	-5
	Punjab 4%)	1090	1080	10
	Bhatinda (Crude 4%)	855	830	25
	Bhatinda (Refined 4%)	970	945	25
	Hyderabad (Crude)	910	910	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Kolkata (Crude)	940	930	10
	Kolkata (Refined)	1070	1070	Unch
	Raipur (Crude)	960	960	Unch
	Raipur (Refined)	1150	1150	Unch
	Odisha (Refined)	1135	1135	Unch
	Vijayawada (Refined)	1070	1070	Unch
Malaysia Palmolein USD/MT	FOB	1033	1028	5
	CNF India	1088	1078	10
Indonesia CPO USD/MT	FOB	1083	1080	3
	CNF India	1110	1100	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1030	1028	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1015	1003	12
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1390	1380	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	958	943	15
Crude palm Kernel Oil India (USD/MT)	CNF India	1480	1480	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1480	1465	15
Rapeseed Oil Rotterdam Euro/MT	FOB	985	1100	-115
Argentina FOB (\$/MT)		24-Feb-21	23-Feb-21	Change
Crude Soybean Oil Ship		1115	1085	30
Refined Soy Oil (Bulk) Ship		1154	1123	31

Sunflower Oil Ship		1350	1330	20
Cottonseed Oil Ship		1095	1065	30
Refined Linseed Oil (Bulk) Ship		-	-	-
<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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