

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 up at Rs 1215 (1190) per 10 Kg. Degum prices at Kandla closed on higher note at Rs 1170 (1160) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded down on Thursday. Low Soybean weekly export report of US dragged Soy complex to traded down. 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 1080 (1090) per 10 Kg at Kandla and at India East coast. CNF prices were quoted firm at Rs 1100 (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 1590 (1580) 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.
- Brazilian consultancy AgResource forecasted Soybean production to reach 129.89 MT in 20/21 despite harvesting delays. This forecast is higher than previous forecast of 128 MT. US Soybean traded lower after expectation of higher harvest.
- 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	3.90	1159.00	1161.50	1146.00	1161.10	104	-20	11	7
Mar-31	-1.60	1156.90	1164.00	1149.60	1154.80	167	-43	30	-1

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20**Spot****Feb-28**

7.9

Mar-31

-6.3

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	-7.70	1198.90	1203.50	1187.20	1192.40	27,740	-21295	38025	-1275
Mar-20	-10.20	1186.00	1192.00	1177.00	1180.90	10,290	-7335	19715	-515

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20**Spot****Feb-20**

22.60

Mar-20

-11.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	2.80	1073.00	1076.70	1073.00	1075.80	1044	-871	1439	-684
Mar-31	-2.30	1059.00	1065.80	1051.00	1059.10	3168	-1423	7958	39

Spread	Nov-20	Dec-20
Spot		
Feb-28	4.2	
Mar-31		-16.7

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	+0.54	50.70	51.50	50.00	51.50
May	+0.41	49.68	50.08	48.60	50.08
Jul	+0.27	48.74	48.94	47.64	48.94
Aug	+0.21	47.53	47.63	46.46	47.63
Sep	+0.18	47.53	47.63	46.46	46.27

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	44.0	3989	4005	3968	3990
Apr	35.0	3884	3938	3884	3924
May	41.0	3708	3762	3703	3743
Jun	38.0	3560	3620	3558	3602

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/02/2021	6.47	14,327	4.05	89.85	73.11	5.56	90.93	61.62

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-Feb-21	25-Feb-21	
Refined Soybean Oil	Indore	1215	1190	25
	Indore (Soy Solvent Crude)	1155	1130	25
	Mumbai	1200	1190	10
	Mumbai (Soy Degum)	1180	1170	10
	Kandla/Mundra	1200	1180	20
	Kandla/Mundra (Soy Degum)	1170	1160	10
	Kolkata	1225	1215	10
	Delhi	1260	1260	Unch
	Nagpur	1195	1200	-5
	Rajkot	1230	1230	Unch
	Kota	1210	1210	Unch
	Hyderabad	NA	NA	-
	Akola	1225	1230	-5
	Amrawati	1215	1220	-5
	Bundi	1220	1220	Unch
	Jalna	1185	1190	-5

	Solapur	1190	1195	-5
	Dhule	1175	1180	-5
	Nanded	1180	1185	-5
	Latur	1205	1208	-3
	Argentina Crude Soya (CIF India) USD	1174	1203	-29
	Argentina Crude Soya (FOB)	1132	1151	-19
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	995	1005	-10
Palm Oil*	Kandla (Crude Palm Oil)	1080	1090	-10
	Kandla (RBD Palm oil)	1110	1090	20
	Kandla RBD Pamolein	1170	1160	10
	Kakinada (Crude Palm Oil)	1070	1080	-10
	Kakinada RBD Pamolein	1175	1170	5
	Haldia Pamolein	1160	1150	10
	Chennai RBD Pamolein	1185	1180	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1229	1226	3
	Krishnapattanam RBD Pamolein	1180	1175	5
	Mumbai RBD Pamolein	1180	1175	5
	Mangalore RBD Pamolein	1190	1185	5
	Tuticorin (RBD Palmolein)	1165	1160	5
	Mumbai (Refined)	1160	1160	Unch
	Rajkot (Refined)	1165	1160	5
	Chennai (Refined)	1180	1175	5
	Hyderabad (Refined)	1185	1200	-15
	Delhi (Refined)	1260	1260	Unch
	PFAD (Kandla)	725	720	5
	RPS (Kandla)	870	865	5
	Superolien (Kandla)	1195	1170	25
	Superolien (Mumbai)	1190	1190	Unch
	Kochi (RBD Palmolein)	#VALUE !	1105	-
	Krishnapattanam (Crude Palm Oil)	1070	1080	-10
	Mumbai (Crude Palm Oil)	1100	1105	-5
	Kolkata (Crude Palm Oil)	1085	1095	-10
	Palm Kernel Oil (1000) GMT	1470	1460	10
Refined Sunflower Oil	Chennai (Refined)	1590	1580	10
	Chennai (Crude)	1550	1540	10
	Mumbai (Refined)	1570	1560	10
	Mumbai(Expeller Oil)	1550	1530	20
	Kandla (Refined)	1580	1580	Unch

	Hyderabad (Refined)	1580	1570	10
	Hyderabad (Expeller)	1530	1520	10
	Latur (Refined)	1600	1610	-10
	Latur (Expeller Oil)	1540	1550	-10
	Chellakere (Expeller Oil)	1510	1520	-10
	Erode (Expeller Oil)	1620	1630	-10
	Kakinada (Refined)	1560	1560	Unch
	Krishna Pattanam (Refined)	1560	1560	Unch
	Delhi (Refined)	1530	1500	30
	Sun Oil (Rotterdam)	1525	1520	5
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1550	1550	Unch
	Delhi	1540	1530	10
	Hyderabad *	1600	1570	30
	Mumbai	1540	1530	10
	Gondal	1500	1500	Unch
	Jamnagar	1490	1500	-10
	Gujarat GN Telia	2390	2380	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1280	1280	Unch
	Jaipur (Kacchi Ghani Oil)	1310	1310	Unch
	Kota (Expeller Oil)	1210	1210	Unch
	Kota (Kacchi Ghani Oil)	1290	1290	Unch
	Neewai (Expeller Oil)	1260	1260	Unch
	Neewai (Kacchi Ghani Oil)	1290	1290	Unch
	Bharatpur (Kacchi Ghani Oil)	1250	1200	50
	Sri-Ganga Nagar(Exp Oil)	1270	1270	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1190	1190	Unch
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1290	1280	10
	Hapur (Expeller Oil)	1290	1290	Unch
	Hapur (Kacchi Ghani Oil)	1320	1320	Unch
	Agra (Kacchi Ghani Oil)	1255	1205	50
	Nagpur (Expeller Oil)	1300	1300	Unch
Refined Cottonseed Oil	Rajkot	1170	1165	5
	Hyderabad	1230	1220	10
	Mumbai	1215	1210	5
	New Delhi	1170	1170	Unch
	Gujarat Cotton Wash	1155	1130	25

Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2100	2100	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1500	1500	Unch
Vanaspati Oil	Uttar Pradesh	1490	1485	5
	Kolkata	1485	1480	5
	Rajkot	1673	1643	30
Sesame Oil	New Delhi	1330	1340	-10
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	880	870	10
	Punjab 4%)	1090	1090	Unch
	Bhatinda (Crude 4%)	865	865	Unch
	Bhatinda (Refined 4%)	980	980	Unch
	Hyderabad (Crude)	960	955	5
	Hyderabad (Refined)	1180	1170	10
	Kolkata (Crude)	950	950	Unch
	Kolkata (Refined)	1100	1090	10
	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	1038	1035	3
	CNF India	1078	1078	Unch
Indonesia CPO USD/MT	FOB	1083	1083	Unch
	CNF India	1100	1100	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1033	1038	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1010	1010	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1410	1385	25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	955	958	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1495	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1555	1495	60
Rapeseed Oil Rotterdam Euro/MT	FOB	1060	1015	45
Argentina FOB (\$/MT)		26-Feb-21	25-Feb-21	Change
Crude Soybean Oil Ship		1165	1174	-9
Refined Soy Oil (Bulk) Ship		1206	1215	-9
Sunflower Oil Ship		1380	1390	-10

Cottonseed Oil Ship		1145	1154	-9
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<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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