

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Monday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded up at Rs 1230 (1205) per 10 Kg. Degum prices at Kandla closed on higher note at Rs 1175 (1170) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded down on Monday. Progression in harvesting of Soy crops in Brazil has lowered the Soy oil prices. Values in brackets are figures of Saturday.
- CPO domestic prices quoted up at Rs 1105 (1075) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1110 (1095) per 10Kg. Palmolein prices traded sideways at various locations in India. Higher BMD palm oil will support India CNF. International CPO market traded down on expectation of low exports. 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 firm at Rs 1590 (1590) 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 firm trend at various locations. Harvesting of new crops has started and arrivals have brought the prices down. Nafed will start procurement from March.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Feb palm oil exports fell 5.5 percent to 1,001,440 tons compared to 1,059,225 tons last month. Top buyers were India & subcontinent 188,780 tons (190,765 tons), European Union 248,385 tons (308,455 tons) and China at 97,610 tons (131,450 tons). Values in brackets are figures of last month.
- 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 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	-3.50	1164.20	1169.20	1149.80	1151.30	364	197	13	-17
Mar-31	-3.00	1155.00	1161.10	1142.10	1144.70	353	353	1	1

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Feb-28 25.7

Mar-31 -6.6

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	-4.30	1198.00	1207.00	1187.00	1188.10	32,640	4900	38500	475
Mar-20	-1.20	1185.00	1200.00	1178.20	1179.70	11,955	1665	21395	1680

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Feb-20 41.90

Mar-20 -8.40

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	-5.30	1067.00	1070.20	1049.70	1053.80	2714	-454	7968	10
Mar-31	-9.40	1053.00	1061.10	1038.60	1039.40	1172	-288	2481	209

Spread	Nov-20	Dec-20
Spot		
Feb-28	51.2	
Mar-31		-14.4

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.42	50.35	50.35	50.35	50.35
May	0.47	49.36	49.36	48.66	48.76
Jul	0.46	48.35	48.36	47.70	47.78
Aug	0.46	47.03	47.07	46.55	46.57
Sep	0.16	45.75	45.75	45.38	45.59

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	48.0	3929	3929	3890	3895
Apr	67.0	3806	3811	3779	3789
May	75.0	3626	3643	3598	3609
Jun	74.0	3505	3508	3467	3478

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
1/03/2021	6.47	14,294	4.05	90.08	73.39	5.64	91.22	59.70

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-Mar-21	27-Feb-21	
Refined Soybean Oil	Indore	1230	1205	25
	Indore (Soy Solvent Crude)	1160	1150	10
	Mumbai	1220	1200	20
	Mumbai (Soy Degum)	1185	1175	10
	Kandla/Mundra	1210	1200	10
	Kandla/Mundra (Soy Degum)	1175	1170	5
	Kolkata	1235	1230	5
	Delhi	1275	1260	15
	Nagpur	1215	1195	20
	Rajkot	1250	1230	20
	Kota	1220	1200	20
	Hyderabad	-	-	-
	Akola	1230	1225	5
	Amrawati	1235	1215	20
	Bundi	1230	1210	20
	Jalna	1205	1185	20

	Solapur	1210	1190	20
	Dhule	1195	1175	20
	Nanded	1200	1180	20
	Latur	1225	1205	20
	Argentina Crude Soya (CIF India) USD	1193	1167	26
	Argentina Crude Soya (FOB)	1127	1127	Unch
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	995	995	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1105	1075	30
	Kandla (RBD Palm oil)	1120	1100	20
	Kandla RBD Pamolein	1180	1175	5
	Kakinada (Crude Palm Oil)	1070	1070	Unch
	Kakinada RBD Pamolein	1180	1175	5
	Haldia Pamolein	1160	1170	-10
	Chennai RBD Pamolein	1185	1190	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1239	1238	1
	Krishnapattanam RBD Pamolein	1185	1180	5
	Mumbai RBD Pamolein	1185	1180	5
	Mangalore RBD Pamolein	1195	1195	Unch
	Tuticorin (RBD Palmolein)	1165	1165	Unch
	Mumbai (Refined)	1170	1185	-15
	Rajkot (Refined)	1165	1165	Unch
	Chennai (Refined)	1180	1180	Unch
	Hyderabad (Refined)	1185	1185	Unch
	Delhi (Refined)	1260	1250	10
	PFAD (Kandla)	725	725	Unch
	RPS (Kandla)	870	880	-10
	Superolien (Kandla)	1210	1195	15
	Superolien (Mumbai)	1215	1205	10
	Kochi (RBD Palmolein)	1200	1200	Unch
	Krishnapattanam (Crude Palm Oil)	1070	1070	Unch
	Mumbai (Crude Palm Oil)	1100	1100	Unch
	Kolkata (Crude Palm Oil)	1100	1085	15
	Palm Kernel Oil (1000) GMT	1470	1470	Unch
Refined Sunflower Oil	Chennai (Refined)	1590	1590	Unch
	Chennai (Crude)	1550	1550	Unch
	Mumbai (Refined)	1580	1580	Unch
	Mumbai(Expeller Oil)	1560	1550	10
	Kandla (Refined)	1590	1580	10
	Hyderabad (Refined)	1580	1580	Unch

	Hyderabad (Expeller)	1530	1530	Unch
	Latur (Refined)	1600	1600	Unch
	Latur (Expeller Oil)	1540	1540	Unch
	Chellakere (Expeller Oil)	1510	1510	Unch
	Erode (Expeller Oil)	1620	1620	Unch
	Kakinada (Refined)	1560	1560	Unch
	Krishna Pattanam (Refined)	1560	1560	Unch
	Delhi (Refined)	1530	1530	Unch
	Sun Oil (Rotterdam)	-	1525	-
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1580	1550	30
	Delhi	1540	1540	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1540	1530	10
	Gondal	1500	1500	Unch
	Jamnagar	1490	1490	Unch
	Gujarat GN Telia	2390	2390	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1280	1280	Unch
	Jaipur (Kacchi Ghani Oil)	1310	1310	Unch
	Kota (Expeller Oil)	1215	1215	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)	1210	1250	-40
	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)	1390	1340	50
	New Delhi (Expeller Oil)	1240	1280	-40
	Hapur (Expeller Oil)	1310	1290	20
	Hapur (Kacchi Ghani Oil)	1340	1320	20
	Agra (Kacchi Ghani Oil)	1215	1255	-40
	Nagpur (Expeller Oil)	1300	1300	Unch
Refined Cottonseed Oil	Rajkot	1175	1170	5
	Hyderabad	1230	1230	Unch
	Mumbai	1220	1220	Unch
	New Delhi	1180	1170	10
	Gujarat Cotton Wash	1148	1160	-12
Coconut Oil	Kangayan (Crude)	2000	2000	Unch



	Cochin	2100	2100	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1500	1500	Unch
Vanaspati Oil	Uttar Pradesh	1490	1490	Unch
	Kolkata	1495	1485	10
	Rajkot	1673	1673	Unch
Sesame Oil	New Delhi	1320	1320	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	880	880	Unch
	Punjab 4%)	1110	1090	20
	Bhatinda (Crude 4%)	870	865	5
	Bhatinda (Refined 4%)	985	980	5
	Hyderabad (Crude)	960	960	Unch
	Hyderabad (Refined)	1180	1180	Unch
	Kolkata (Crude)	980	950	30
	Kolkata (Refined)	1115	1100	15
	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	1030	8
	CNF India	1088	1073	15
Indonesia CPO USD/MT	FOB	1085	1080	5
	CNF India	1110	1095	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1033	1033	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1010	1010	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1430	1410	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	950	955	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	1490	1490	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1555	1555	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1060	1060	Unch
Argentina FOB (\$/MT)		27-Feb-21	26-Feb-21	Change
Crude Soybean Oil Ship		1168	1168	Unch
Refined Soy Oil (Bulk) Ship		1209	1209	Unch
Sunflower Oil Ship		1415	1415	Unch
Cottonseed Oil Ship		1148	1148	Unch



Refined Linseed Oil (Bulk) Ship		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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