

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded up at Rs 1210 (1230) per 10 Kg. Degum prices at Kandla closed on higher note at Rs 1165 (1175) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up 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 1080(1105) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1090 (1110) per 10Kg. Palmolein prices traded down 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 lower 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	0.00	1143.30	1144.90	1135.10	1151.00	394	30	17	4
Mar-31	-9.10	1135.50	1136.80	1128.20	1135.30	344	-9	1	0

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Feb-28 1.0

Mar-31 -15.7

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	-7.30	1180.00	1182.90	1172.70	1180.80	22,465	-10175	37450	-1050
Mar-20	-8.50	1179.90	1179.00	1164.00	1171.20	13,675	1720	22340	945

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Feb-20 29.20

Mar-20 -9.60

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	-8.80	1045.20	1047.00	1038.40	1045	2016	-698	8139	171
Mar-31	-7.90	1053.00	1034.20	1023.70	1031.50	711	-461	2486	5

Spread	Nov-20	Dec-20
Spot		
Feb-28	35.0	
Mar-31		-13.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.48	50.35	51.40	50.35	51.25
May	0.47	49.36	49.90	48.62	49.65
Jul	0.47	48.35	48.90	47.65	48.70
Aug	0.46	47.03	47.62	46.48	47.49
Sep	0.40	45.75	46.25	45.21	46.15

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	40.0	3929	3929	3886	3903
Apr	43.0	3806	3831	3779	3806
May	44.0	3626	3659	3598	3640
Jun	39.0	3505	3524	3467	3510

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/03/2021	6.47	14,307	4.06	90.16	73.44	5.67	90.77	60.30

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		2-Mar-21	1-Mar-21	
Refined Soybean Oil	Indore	1210	1230	-20
	Indore (Soy Solvent Crude)	1145	1160	-15
	Mumbai	1210	1220	-10
	Mumbai (Soy Degum)	1175	1185	-10
	Kandla/Mundra	1185	1210	-25
	Kandla/Mundra (Soy Degum)	1165	1175	-10
	Kolkata	1215	1235	-20
	Delhi	1250	1275	-25
	Nagpur	1200	1215	-15
	Rajkot	1250	1250	Unch
	Kota	1200	1220	-20
	Hyderabad	-	-	-
	Akola	1225	1230	-5
	Amrawati	1220	1235	-15
	Bundi	1210	1230	-20
	Jalna	1190	1205	-15

	Solapur	1195	1210	-15
	Dhule	1180	1195	-15
	Nanded	1185	1200	-15
	Latur	1210	1225	-15
	Argentina Crude Soya (CIF India) USD	1154	1193	-39
	Argentina Crude Soya (FOB)	1118	1127	-9
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	995	1010	-15
Palm Oil*	Kandla (Crude Palm Oil)	1080	1105	-25
	Kandla (RBD Palm oil)	1120	1120	Unch
	Kandla RBD Pamolein	1160	1180	-20
	Kakinada (Crude Palm Oil)	1070	1070	Unch
	Kakinada RBD Pamolein	1170	1180	-10
	Haldia Pamolein	1150	1160	-10
	Chennai RBD Pamolein	1175	1185	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1227	1239	-12
	Krishnapattanam RBD Pamolein	1175	1185	-10
	Mumbai RBD Pamolein	1180	1185	-5
	Mangalore RBD Pamolein	1180	1195	-15
	Tuticorin (RBD Palmolein)	1165	1165	Unch
	Mumbai (Refined)	1175	1170	5
	Rajkot (Refined)	1165	1165	Unch
	Chennai (Refined)	1180	1180	Unch
	Hyderabad (Refined)	1185	1185	Unch
	Delhi (Refined)	1240	1260	-20
	PFAD (Kandla)	725	725	Unch
	RPS (Kandla)	870	870	Unch
	Superolien (Kandla)	1185	1210	-25
	Superolien (Mumbai)	1200	1215	-15
	Kochi (RBD Palmolein)	1205	1205	Unch
	Krishnapattanam (Crude Palm Oil)	1070	1070	Unch
	Mumbai (Crude Palm Oil)	1100	1100	Unch
	Kolkata (Crude Palm Oil)	1100	1100	Unch
	Palm Kernel Oil (1000) GMT	1440	1490	-50
Refined Sunflower Oil	Chennai (Refined)	1590	1590	Unch
	Chennai (Crude)	1550	1550	Unch
	Mumbai (Refined)	1600	1580	20
	Mumbai(Expeller Oil)	1580	1560	20
	Kandla (Refined)	1610	1590	20
	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)	1550	1530	20
	Sun Oil (Rotterdam)	1540	1525	15
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1580	1580	Unch
	Delhi	1540	1540	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1540	1540	Unch
	Gondal	1500	1500	Unch
	Jamnagar	1490	1490	Unch
	Gujarat GN Telia	2380	2390	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1230	1280	-50
	Jaipur (Kacchi Ghani Oil)	1260	1310	-50
	Kota (Expeller Oil)	1175	1215	-40
	Kota (Kacchi Ghani Oil)	1220	1290	-70
	Neewai (Expeller Oil)	1210	1260	-50
	Neewai (Kacchi Ghani Oil)	1240	1290	-50
	Bharatpur (Kacchi Ghani Oil)	1160	1210	-50
	Sri-Ganga Nagar(Exp Oil)	1230	1270	-40
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1260	1300	-40
	Mumbai (Expeller Oil)	1190	1190	Unch
	Kolkata(Expeller Oil)	1390	1390	Unch
	New Delhi (Expeller Oil)	1230	1240	-10
	Hapur (Expeller Oil)	1310	1310	Unch
	Hapur (Kacchi Ghani Oil)	1340	1340	Unch
	Agra (Kacchi Ghani Oil)	1165	1215	-50
	Nagpur (Expeller Oil)	1300	1300	Unch
Refined Cottonseed Oil	Rajkot	1175	1175	Unch
	Hyderabad	1230	1230	Unch
	Mumbai	1220	1220	Unch
	New Delhi	1170	1180	-10
	Gujarat Cotton Wash	1145	1148	-3
Coconut Oil	Kangayan (Crude)	2000	2000	Unch

	Cochin	2100	2100	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1530	1550	-20
Vanaspati Oil	Uttar Pradesh	1495	1490	5
	Kolkata	1490	1495	-5
	Rajkot	1673	1673	Unch
Sesame Oil	New Delhi	1310	1320	-10
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	875	880	-5
	Punjab 4%)	1110	1110	Unch
	Bhatinda (Crude 4%)	850	870	-20
	Bhatinda (Refined 4%)	965	985	-20
	Hyderabad (Crude)	965	960	5
	Hyderabad (Refined)	1180	1180	Unch
	Kolkata (Crude)	970	980	-10
	Kolkata (Refined)	1095	1115	-20
	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	1008	1038	-30
	CNF India	1068	1088	-20
Indonesia CPO USD/MT	FOB	1068	1085	-17
	CNF India	1090	1110	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1005	1033	-28
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	990	1010	-20
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1400	1430	-30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	930	950	-20
Crude palm Kernel Oil India (USD/MT)	CNF India	1495	1495	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1570	1555	15
Rapeseed Oil Rotterdam Euro/MT	FOB	1010	1095	-85
Argentina FOB (\$/MT)		1-Mar-21	27-Feb-21	Change
Crude Soybean Oil Ship		1130	1168	-38
Refined Soy Oil (Bulk) Ship		1170	1209	-39
Sunflower Oil Ship		1425	1415	10
Cottonseed Oil Ship		1110	1148	-38

Refined Linseed Oil (Bulk) Ship		-	Closed	-
<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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