

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Thursday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded down at Rs 1190 (1200) per 10 Kg. Degum prices at Kandla closed on firm note at Rs 1160 (1160) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Thursday. Delay in exporting soy from Brazil has bounced back crop to trade up. Values in brackets are figures of yesterday.
- CPO domestic prices quoted up at Rs 1057 (1055) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1105 (1080) per 10Kg. Palmolein prices traded down at various locations in India. Higher BMD palm oil will support India CNF. International CPO market traded up following strong international Soy prices. 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 1630 (1630) 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.
- Dry weather prevailing in key Soy producing areas in Argentina will affect the crop and yield if it doesn't rain sufficiently in coming week, says The Buenos Aires Grains Exchange.
- 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 | 8.50 | 1133.60 | 1134.50 | 1113.50 | 1133.80 | 452 | 35 | 24 | 1 |
| Mar-31 | 9.20 | 1126.60 | 1128.10 | 1107.40 | 1128.10 | 230 | 105 | 18 | 16 |

Prices & Vol. Close at 5:30 PM

| Spread | Dec-20 | Jan-20 |
|--------|--------|--------|
|--------|--------|--------|

Spot

Feb-28 6.2

Mar-31 -5.7

NCDEX SOY Futures

| | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|--------|------|---------|---------|---------|---------|--------|---------------|-------|-----------|
| Feb-20 | 3.50 | 1166.00 | 1175.00 | 1150.50 | 1167.80 | 32,575 | 7790 | 21825 | -7680 |
| Mar-20 | 9.60 | 1160.00 | 1165.90 | 1143.90 | 1163.10 | 27,115 | 8830 | 34090 | 6320 |

Prices & Vol. Close at 5:30 PM

| Spread | Dec-20 | Jan-20 |
|--------|--------|--------|
|--------|--------|--------|

Spot

Feb-20 22.20

Mar-20 -4.70

MCX CPO Futures

| | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|--------|-------|---------|---------|---------|---------|--------|---------------|------|-----------|
| Feb-28 | 16.50 | 1040.00 | 1057.60 | 1033.60 | 1050.00 | 3002 | 38 | 7934 | -41 |
| Mar-31 | 18.30 | 1023.10 | 1038.00 | 1019.20 | 1036.30 | 1102 | 334 | 2964 | 283 |

| Spread | Nov-20 | Dec-20 |
|--------|--------|--------|
| Spot | | |
| Feb-28 | 7.0 | |
| Mar-31 | | -13.7 |

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 | 0.19 | 50.75 | 50.92 | 50.20 | 50.90 |
| Jul | 0.17 | 49.78 | 49.89 | 49.19 | 49.89 |
| Aug | 0.14 | 48.67 | 48.71 | 48.12 | 48.69 |
| Sep | 0.03 | 47.40 | 47.47 | 47.20 | 47.24 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|------|------|------|------|-------|
| Mar | 26.0 | 3945 | 3965 | 3945 | 3965 |
| Apr | 55.0 | 3850 | 3936 | 3845 | 3939 |
| May | 65.0 | 3700 | 3797 | 3694 | 3796 |
| Jun | 60.0 | 3560 | 3648 | 3553 | 3648 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 4/03/2021 | 6.47 | 14,332 | 4.07 | 90.29 | 72.87 | 5.67 | 91.63 | 64.35 |

Edible Oil Prices at key Markets:

| Commodity | Centre | Prices (Per 10 Kg) | | Change |
|---------------------|----------------------------|--------------------|----------|--------|
| | | 4-Mar-21 | 3-Mar-21 | |
| Refined Soybean Oil | Indore | 1190 | 1200 | -10 |
| | Indore (Soy Solvent Crude) | 1140 | 1145 | -5 |
| | Mumbai | 1190 | 1200 | -10 |
| | Mumbai (Soy Degum) | 1170 | 1175 | -5 |
| | Kandla/Mundra | 1185 | 1185 | Unch |
| | Kandla/Mundra (Soy Degum) | 1160 | 1160 | Unch |
| | Kolkata | 1200 | 1215 | -15 |
| | Delhi | 1242 | 1250 | -8 |
| | Nagpur | 1200 | 1200 | Unch |
| | Rajkot | 1250 | 1250 | Unch |
| | Kota | 1200 | 1200 | Unch |
| | Hyderabad | - | - | - |
| | Akola | 1230 | 1225 | 5 |
| | Amrawati | 1230 | 1230 | Unch |
| | Bundi | 1210 | 1210 | Unch |
| | Jalna | 1190 | 1190 | Unch |

| | | | | |
|-----------------------|--|------|------|------|
| | Solapur | 1195 | 1195 | Unch |
| | Dhule | 1180 | 1180 | Unch |
| | Nanded | 1185 | 1185 | Unch |
| | Latur | 1210 | 1206 | 4 |
| | Argentina Crude Soya (CIF India) USD | 1185 | 1174 | 11 |
| | Argentina Crude Soya (FOB) | 1119 | 1127 | -8 |
| | Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT | 1010 | 1010 | Unch |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 1057 | 1055 | 2 |
| | Kandla (RBD Palm oil) | 1100 | 1100 | Unch |
| | Kandla RBD Pamolein | 1150 | 1160 | -10 |
| | Kakinada (Crude Palm Oil) | 1070 | 1070 | Unch |
| | Kakinada RBD Pamolein | 1150 | 1155 | -5 |
| | Haldia Pamolein | 1150 | 1150 | Unch |
| | Chennai RBD Pamolein | 1160 | 1165 | -5 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1218 | 1221 | -3 |
| | Krishnapattanam RBD Pamolein | 1155 | 1160 | -5 |
| | Mumbai RBD Pamolein | 1175 | 1180 | -5 |
| | Mangalore RBD Pamolein | 1165 | 1170 | -5 |
| | Tuticorin (RBD Palmolein) | 1145 | 1145 | Unch |
| | Mumbai (Refined) | 1180 | 1175 | 5 |
| | Rajkot (Refined) | 1155 | 1155 | Unch |
| | Chennai (Refined) | 1160 | 1160 | Unch |
| | Hyderabad (Refined) | 1185 | 1185 | Unch |
| | Delhi (Refined) | 1240 | 1240 | Unch |
| | PFAD (Kandla) | 730 | 735 | -5 |
| | RPS (Kandla) | 860 | 865 | -5 |
| | Superolien (Kandla) | 1170 | 1185 | -15 |
| | Superolien (Mumbai) | 1200 | 1200 | Unch |
| | Kochi (RBD Palmolein) | 1190 | 1190 | Unch |
| | Krishnapattanam (Crude Palm Oil) | 1070 | 1070 | Unch |
| | Mumbai (Crude Palm Oil) | 1090 | 1090 | Unch |
| | Kolkata (Crude Palm Oil) | 1090 | 1100 | -10 |
| | Palm Kernel Oil (1000) GMT | 1440 | 1440 | Unch |
| | | | | |
| Refined Sunflower Oil | Chennai (Refined) | 1630 | 1630 | Unch |
| | Chennai (Crude) | 1570 | 1570 | Unch |
| | Mumbai (Refined) | 1610 | 1630 | -20 |
| | Mumbai(Expeller Oil) | 1580 | 1600 | -20 |
| | Kandla (Refined) | 1630 | 1640 | -10 |
| | Hyderabad (Refined) | 1580 | 1580 | Unch |

| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Hyderabad (Expeller) | 1530 | 1530 | Unch |
| | Latur (Refined) | 1640 | 1640 | Unch |
| | Latur (Expeller Oil) | 1580 | 1580 | Unch |
| | Chellakere (Expeller Oil) | 1550 | 1550 | Unch |
| | Erode (Expeller Oil) | 1620 | 1620 | Unch |
| | Kakinada (Refined) | 1660 | 1660 | Unch |
| | Krishna Pattanam (Refined) | 1560 | 1560 | Unch |
| | Delhi (Refined) | 1560 | 1560 | Unch |
| | Sun Oil (Rotterdam) | 1540 | 1540 | Unch |
| | | | | |
| Groundnut Oil | Rajkot | 1475 | 1480 | -5 |
| | Chennai | 1530 | 1530 | Unch |
| | Delhi | 1520 | 1540 | -20 |
| | Hyderabad * | 1600 | 1600 | Unch |
| | Mumbai | 1530 | 1520 | 10 |
| | Gondal | 1470 | 1480 | -10 |
| | Jamnagar | 1470 | 1480 | -10 |
| | Gujarat GN Telia | 2350 | 2330 | 20 |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 1230 | 1230 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 1260 | 1260 | Unch |
| | Kota (Expeller Oil) | 1120 | 1120 | Unch |
| | Kota (Kacchi Ghani Oil) | 1220 | 1220 | Unch |
| | Neewai (Expeller Oil) | 1210 | 1210 | Unch |
| | Neewai (Kacchi Ghani Oil) | 1240 | 1240 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 1150 | 1150 | Unch |
| | Sri-Ganga Nagar(Exp Oil) | 1230 | 1230 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1260 | 1260 | Unch |
| | Mumbai (Expeller Oil) | 1170 | 1180 | -10 |
| | Kolkata(Expeller Oil) | 1390 | 1390 | Unch |
| | New Delhi (Expeller Oil) | 1160 | 1200 | -40 |
| | Hapur (Expeller Oil) | 1290 | 1270 | 20 |
| | Hapur (Kacchi Ghani Oil) | 1320 | 1300 | 20 |
| | Agra (Kacchi Ghani Oil) | 1155 | 1155 | Unch |
| | Nagpur (Expeller Oil) | 1320 | 1300 | 20 |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 1173 | 1170 | 3 |
| | Hyderabad | 1230 | 1230 | Unch |
| | Mumbai | 1200 | 1210 | -10 |
| | New Delhi | 1145 | 1160 | -15 |
| | Gujarat Cotton Wash | 1140 | 1138 | 2 |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 2000 | 2000 | Unch |



| | | | | |
|---|------------------------------|----------|----------|--------|
| | Cochin | 2100 | 2100 | Unch |
| | Coconut Oil(Rot.)(Phil/Indo) | 1550 | 1550 | Unch |
| | | | | |
| Vanaspati Oil | Uttar Pradesh | 1490 | 1490 | Unch |
| | Kolkata | 1485 | 1485 | Unch |
| | Rajkot | 1673 | 1673 | Unch |
| | | | | |
| Sesame Oil | New Delhi | 1310 | 1310 | Unch |
| | Mumbai | - | - | - |
| Kardi | Mumbai | - | - | - |
| Rice Bran Oil | New Delhi (40%) | 875 | 875 | Unch |
| | Punjab 4%) | 1060 | 1080 | -20 |
| | Bhatinda (Crude 4%) | 870 | 870 | Unch |
| | Bhatinda (Refined 4%) | 985 | 985 | Unch |
| | Hyderabad (Crude) | 965 | 965 | Unch |
| | Hyderabad (Refined) | 1180 | 1180 | Unch |
| | Kolkata (Crude) | 960 | 960 | Unch |
| | Kolkata (Refined) | 1065 | 1070 | -5 |
| | 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 | 1015 | 995 | 20 |
| | CNF India | 1083 | 1058 | 25 |
| Indonesia CPO USD/MT | FOB | 1083 | 1068 | 15 |
| | CNF India | 1105 | 1080 | 25 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 1013 | 998 | 15 |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 1005 | 990 | 15 |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 1420 | 1390 | 30 |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 945 | 933 | 12 |
| Crude palm Kernel Oil India (USD/MT) | CNF India | 1510 | 1510 | Unch |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1570 | 1570 | Unch |
| Rapeseed Oil Rotterdam Euro/MT | FOB | 1065 | 1065 | Unch |
| | | | | |
| Argentina FOB (\$/MT) | | 3-Mar-21 | 2-Mar-21 | Change |
| Crude Soybean Oil Ship | | 1130 | 1130 | Unch |
| Refined Soy Oil (Bulk) Ship | | 1170 | 1170 | Unch |
| Sunflower Oil Ship | | 1445 | 1435 | 10 |
| Cottonseed Oil Ship | | 1110 | 1110 | Unch |



| | | | | |
|---------------------------------|--|---|---|---|
| Refined Linseed Oil (Bulk) Ship | | - | - | - |
| * 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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