

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Friday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded down at Rs 1180 (1190) per 10 Kg. Degum prices at Kandla closed down at Rs 1140 (1160) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Friday. 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 1060 (1057) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1115 (1105) per 10Kg. Palmolein prices traded up 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 down 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	34.80	1133.10	1166.60	1123.50	1166.50	304	-148	22	-2
Mar-31	34.00	1126.70	1160.50	1116.80	1160.10	291	61	18	0

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Feb-28 -24.5

Mar-31 -6.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	34.80	1169.00	1202.80	1157.00	1202.60	24,780	-7795	19745	-2080
Mar-20	37.40	1166.00	1207.00	1153.50	1200.50	34,575	7460	39365	5275

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Feb-20 -22.60

Mar-20 -2.10

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	0.00	1050.00	1050.00	1050.00	1050.00	3484	482	7547	-387
Mar-31	22.80	1036.30	1067.30	1030.00	1059.10	1656	554	3469	505

Spread	Nov-20	Dec-20
Spot		
Feb-28	10.0	
Mar-31		9.1

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.81	52.57	53.19	52.57	53.19
May	1.13	50.75	50.92	50.20	51.84
Jul	1.07	49.78	49.89	49.19	50.78
Aug	1.07	48.67	48.71	48.12	49.62
Sep	1.03	47.40	48.41	47.15	48.30

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	11.0	3945	3990	3928	3928
Apr	1.00	3850	3953	3845	3885
May	7.00	3700	3807	3694	3738
Jun	4.00	3560	3659	3553	3592

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/03/2021	6.49	14,346	4.07	90.36	72.93	5.69	91.99	65.95

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		5-Mar-21	4-Mar-21	
Refined Soybean Oil	Indore	1180	1190	-10
	Indore (Soy Solvent Crude)	1125	1140	-15
	Mumbai	1190	1190	Unch
	Mumbai (Soy Degum)	1170	1170	Unch
	Kandla/Mundra	1175	1185	-10
	Kandla/Mundra (Soy Degum)	1140	1160	-20
	Kolkata	1200	1200	Unch
	Delhi	1235	1242	-7
	Nagpur	1200	1200	Unch
	Rajkot	1240	1250	-10
	Kota	1170	1200	-30
	Hyderabad	-	-	-
	Akola	1225	1230	-5
	Amrawati	1230	1230	Unch
	Bundi	1180	1210	-30
	Jalna	1190	1190	Unch

	Solapur	1195	1195	Unch
	Dhule	1180	1180	Unch
	Nanded	1185	1185	Unch
	Latur	1210	1210	Unch
	Argentina Crude Soya (CIF India) USD	1205	1185	20
	Argentina Crude Soya (FOB)	1157	1119	38
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1045	1025	20
Palm Oil*	Kandla (Crude Palm Oil)	1060	1057	3
	Kandla (RBD Palm oil)	1100	1100	Unch
	Kandla RBD Pamolein	1155	1150	5
	Kakinada (Crude Palm Oil)	1055	1070	-15
	Kakinada RBD Pamolein	1165	1150	15
	Haldia Pamolein	1150	1150	Unch
	Chennai RBD Pamolein	1175	1160	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1227	1218	9
	Krishnapattanam RBD Pamolein	1160	1155	5
	Mumbai RBD Pamolein	1175	1175	Unch
	Mangalore RBD Pamolein	1175	1165	10
	Tuticorin (RBD Palmolein)	1160	1145	15
	Mumbai (Refined)	1175	1175	Unch
	Rajkot (Refined)	1160	1155	5
	Chennai (Refined)	1175	1160	15
	Hyderabad (Refined)	1185	1185	Unch
	Delhi (Refined)	1248	1240	8
	PFAD (Kandla)	735	730	5
	RPS (Kandla)	875	860	15
	Superolien (Kandla)	1170	1170	Unch
	Superolien (Mumbai)	1200	1200	Unch
	Kochi (RBD Palmolein)	1190	1190	Unch
	Krishnapattanam (Crude Palm Oil)	1055	1070	-15
	Mumbai (Crude Palm Oil)	1105	1090	15
	Kolkata (Crude Palm Oil)	1090	1090	Unch
	Palm Kernel Oil (1000) GMT	1445	1400	45
Refined Sunflower Oil	Chennai (Refined)	1630	1630	Unch
	Chennai (Crude)	1570	1570	Unch
	Mumbai (Refined)	1620	1610	10
	Mumbai(Expeller Oil)	1600	1580	20
	Kandla (Refined)	1630	1630	Unch
	Hyderabad (Refined)	1620	1580	40

	Hyderabad (Expeller)	1550	1530	20
	Latur (Refined)	1650	1640	10
	Latur (Expeller Oil)	1590	1580	10
	Chellakere (Expeller Oil)	1560	1550	10
	Erode (Expeller Oil)	1630	1620	10
	Kakinada (Refined)	1600	1560	40
	Krishna Pattanam (Refined)	1600	1560	40
	Delhi (Refined)	1560	1560	Unch
	Sun Oil (Rotterdam)	1700	1620	80
Groundnut Oil	Rajkot	1475	1475	Unch
	Chennai	1530	1530	Unch
	Delhi	1520	1520	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1500	1530	-30
	Gondal	1470	1470	Unch
	Jamnagar	1470	1470	Unch
	Gujarat GN Telia	2320	2350	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1230	1230	Unch
	Jaipur (Kacchi Ghani Oil)	1260	1260	Unch
	Kota (Expeller Oil)	1110	1120	-10
	Kota (Kacchi Ghani Oil)	1220	1220	Unch
	Neewai (Expeller Oil)	1210	1210	Unch
	Neewai (Kacchi Ghani Oil)	1240	1240	Unch
	Bharatpur (Kacchi Ghani Oil)	1130	1150	-20
	Sri-Ganga Nagar(Exp Oil)	1230	1230	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1260	1260	Unch
	Mumbai (Expeller Oil)	1170	1170	Unch
	Kolkata(Expeller Oil)	1390	1390	Unch
	New Delhi (Expeller Oil)	1110	1160	-50
	Hapur (Expeller Oil)	1300	1290	10
	Hapur (Kacchi Ghani Oil)	1330	1320	10
	Agra (Kacchi Ghani Oil)	1135	1155	-20
	Nagpur (Expeller Oil)	1320	1320	Unch
Refined Cottonseed Oil	Rajkot	1173	1173	Unch
	Hyderabad	1210	1230	-20
	Mumbai	1210	1200	10
	New Delhi	1140	1145	-5
	Gujarat Cotton Wash	1135	1140	-5
Coconut Oil	Kangayan (Crude)	2000	2000	Unch

	Cochin	2100	2100	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1630	1570	60
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%)	900	875	25
	Punjab 4%)	1060	1060	Unch
	Bhatinda (Crude 4%)	885	870	15
	Bhatinda (Refined 4%)	1000	985	15
	Hyderabad (Crude)	965	965	Unch
	Hyderabad (Refined)	1180	1180	Unch
	Kolkata (Crude)	960	960	Unch
	Kolkata (Refined)	1070	1065	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	1020	1015	5
	CNF India	1093	1083	10
Indonesia CPO USD/MT	FOB	1090	1083	7
	CNF India	1115	1105	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1018	1013	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1010	1005	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1435	1420	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	945	945	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1480	1480	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1605	1570	35
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1005	75
Argentina FOB (\$/MT)		4-Mar-21	3-Mar-21	Change
Crude Soybean Oil Ship		1147	1130	17
Refined Soy Oil (Bulk) Ship		1187	1170	17
Sunflower Oil Ship		1445	1445	Unch
Cottonseed Oil Ship		1127	1110	17

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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