

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 1240 (1200) per 10 Kg. Degum prices at Kandla closed up at Rs 1185 (1160) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Monday. Delay in exporting soy from Brazil and dry weather in Argentina has bounced back Soy to trade up. Values in brackets are figures of yesterday.
- CPO domestic prices quoted up at Rs 1090 (1075 per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1120 (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 up at Rs 1680 (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 up 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 China's customs office, China's January and February months' Soybean imports fell 0.8 percent to 13.41MT from 13.51MT last year. Delayed harvesting of crops and low availability of trucks in Brazil lowered the imports as China's imports soybean majorly from Brazil.
- Dry weather prevailing in key Soy producing areas in Argentina and excessive rains in Brazil has favoured the Soy complex to move upwards in international market. Excessive rains in Brazil have lowered the harvesting pace and now affecting the seeds quality.
- 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	29.10	1195.90	1201.30	1188.40	1195.60	221	-83	25	3
Mar-31	30.10	1190.00	1195.10	1183.20	1190.40	278	-13	18	0

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Feb-28 0.4

Mar-31 -5.2

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	27.40	1225.10	1236.40	1221.00	1228.80	19,340	-5440	14315	-5430
Mar-20	26.70	1209.60	1235.00	1209.60	1227.30	28,265	-6310	45135	5770

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Feb-20 11.20

Mar-20 -1.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	19.90	1100	1105	1091.7	1097.6	2215	-1269	6920	-627
Mar-31	18.90	1087.80	1091.00	1078.00	1083.40	1537	-119	3776	307

Spread	Nov-20	Dec-20
Spot		
Feb-28	-7.6	
Mar-31		-14.2

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	0.39	52.57	52.89	52.49	52.86
Jul	0.32	51.55	51.80	51.45	51.77
Aug	0.21	50.49	50.66	50.37	50.54
Sep	0.07	49.25	49.38	49.11	49.21

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)
8/03/2021	6.53	14,433	4.13	90.49	73.24	5.87	92.39	65.28

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		8-Mar-21	6-Mar-21	
Refined Soybean Oil	Indore	1240	1200	40
	Indore (Soy Solvent Crude)	1180	1145	35
	Mumbai	1250	1200	50
	Mumbai (Soy Degum)	1215	1185	30
	Kandla/Mundra	1235	1185	50
	Kandla/Mundra (Soy Degum)	1185	1160	25
	Kolkata	1240	1220	20
	Delhi	1300	1285	15
	Nagpur	1210	1200	10
	Rajkot	1270	1240	30
	Kota	1220	1170	50
	Hyderabad	-	-	-
	Akola	1240	1225	15
	Amrawati	1235	1230	5
	Bundi	1230	1180	50
	Jalna	1200	1190	10

	Solapur	1205	1195	10
	Dhule	1190	1180	10
	Nanded	1195	1185	10
	Latur	1220	1210	10
	Argentina Crude Soya (CIF India) USD	1264	1208	56
	Argentina Crude Soya (FOB)	1184	1151	33
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1100	1045	55
Palm Oil*	Kandla (Crude Palm Oil)	1090	1075	15
	Kandla (RBD Palm oil)	1120	1100	20
	Kandla RBD Pamolein	1200	1160	40
	Kakinada (Crude Palm Oil)	1090	1055	35
	Kakinada RBD Pamolein	1195	1175	20
	Haldia Pamolein	1175	1155	20
	Chennai RBD Pamolein	1200	1180	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1254	1230	24
	Krishnapattanam RBD Pamolein	1195	1175	20
	Mumbai RBD Pamolein	1210	1185	25
	Mangalore RBD Pamolein	1210	1185	25
	Tuticorin (RBD Palmolein)	1185	1160	25
	Mumbai (Refined)	1190	1160	30
	Rajkot (Refined)	1210	1160	50
	Chennai (Refined)	1200	1175	25
	Hyderabad (Refined)	1200	1185	15
	Delhi (Refined)	1300	1268	32
	PFAD (Kandla)	740	745	-5
	RPS (Kandla)	880	885	-5
	Superolien (Kandla)	1220	1175	45
	Superolien (Mumbai)	1230	1200	30
	Kochi (RBD Palmolein)	1190	1190	Unch
	Krishnapattanam (Crude Palm Oil)	1090	1055	35
	Mumbai (Crude Palm Oil)	1110	1105	5
	Kolkata (Crude Palm Oil)	1125	1090	35
	Palm Kernel Oil (1000) GMT	1520	1520	Unch
Refined Sunflower Oil	Chennai (Refined)	1680	1630	50
	Chennai (Crude)	1600	1570	30
	Mumbai (Refined)	1670	1650	20
	Mumbai(Expeller Oil)	1640	1620	20
	Kandla (Refined)	1670	1660	10
	Hyderabad (Refined)	1700	1620	80

	Hyderabad (Expeller)	1635	1550	85
	Latur (Refined)	1660	1650	10
	Latur (Expeller Oil)	1600	1590	10
	Chellakere (Expeller Oil)	1570	1560	10
	Erode (Expeller Oil)	1630	1630	Unch
	Kakinada (Refined)	1660	1600	60
	Krishna Pattanam (Refined)	1660	1600	60
	Delhi (Refined)	1530	1560	-30
	Sun Oil (Rotterdam)	1700	1700	Unch
Groundnut Oil	Rajkot	1475	1475	Unch
	Chennai	1550	1530	20
	Delhi	1500	1500	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1525	1500	25
	Gondal	1480	1470	10
	Jamnagar	1450	1470	-20
	Gujarat GN Telia	2350	2320	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1225	1230	-5
	Jaipur (Kacchi Ghani Oil)	1285	1260	25
	Kota (Expeller Oil)	1170	1110	60
	Kota (Kacchi Ghani Oil)	1248	1220	28
	Neewai (Expeller Oil)	1225	1210	15
	Neewai (Kacchi Ghani Oil)	1255	1240	15
	Bharatpur (Kacchi Ghani Oil)	1190	1170	20
	Sri-Ganga Nagar(Exp Oil)	1230	1230	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1260	1260	Unch
	Mumbai (Expeller Oil)	1180	1170	10
	Kolkata(Expeller Oil)	1390	1390	Unch
	New Delhi (Expeller Oil)	1200	1140	60
	Hapur (Expeller Oil)	1290	1290	Unch
	Hapur (Kacchi Ghani Oil)	1320	1320	Unch
	Agra (Kacchi Ghani Oil)	1195	1175	20
	Nagpur (Expeller Oil)	1320	1320	Unch
Refined Cottonseed Oil	Rajkot	1220	1173	47
	Hyderabad	1240	1210	30
	Mumbai	1230	1200	30
	New Delhi	1200	1160	40
	Gujarat Cotton Wash	1170	1155	15
Coconut Oil	Kangayan (Crude)	2000	2000	Unch

	Cochin	2130	2130	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1620	1630	-10
Vanaspati Oil	Uttar Pradesh	1540	1490	50
	Kolkata	1500	1485	15
	Rajkot	1653	1653	Unch
Sesame Oil	New Delhi	1310	1310	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	925	910	15
	Punjab 4%)	1070	1070	Unch
	Bhatinda (Crude 4%)	930	885	45
	Bhatinda (Refined 4%)	1045	1000	45
	Hyderabad (Crude)	965	965	Unch
	Hyderabad (Refined)	1180	1180	Unch
	Kolkata (Crude)	975	960	15
	Kolkata (Refined)	1095	1070	25
	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	1035	1020	15
	CNF India	1098	1083	15
Indonesia CPO USD/MT	FOB	1095	1085	10
	CNF India	1120	1105	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1038	1018	20
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1030	1010	20
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1470	1435	35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	965	945	20
Crude palm Kernel Oil India (USD/MT)	CNF India	1500	1500	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1670	1660	10
Rapeseed Oil Rotterdam Euro/MT	FOB	1100	1080	20
Argentina FOB (\$/MT)		6-Mar-21	5-Mar-21	Change
Crude Soybean Oil Ship		1185	1185	Unch
Refined Soy Oil (Bulk) Ship		1226	1226	Unch
Sunflower Oil Ship		1500	1500	Unch
Cottonseed Oil Ship		1165	1165	Unch

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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