

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Friday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded down at Rs 1120 (1130) per 10 Kg. Degum prices at Kandla closed on firm note at Rs 1090 (1100) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Friday. Delay in harvesting in Brazil favors high exports from USA. Whereas, USDA report tightens Soy oil and Soybean stocks in USA after increased exports. Values in brackets are figures of yesterday.
- CPO domestic prices quoted firm at Rs 1012 (1012) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 1055 (1045) per 10Kg. Palmolein prices traded down at various locations in India as demand is getting firm. Higher BMD palm oil will support India CNF. Supply concerns amid floods in Malaysia rallied international CPO 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 1440 (1440) per 10 Kg at Chennai market. Demand is rising slowly. 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. New crops will arrive at month's end till then prices are hiked on back of low supply stock.
- Delayed harvesting of Soybean in Brazil has resulted in higher export from US as China's demand is firm. Usually, Brazil's Soybean harvesting is completed within first three months but delayed sowing due to drought and delayed harvesting is favoring US for higher exports.
- 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.
- FSSAI issued an order regarding requirement of non-GM cum GM free certificate to accompany important food consignments. Tolerance level of 1 percent is permissible, applicable from 1 March, 2021.
- 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.
- Argentina's government signed edible oil price pact with crushers to hold down domestic edible oil prices in order to curb inflation. Earlier Argentinian government had threatened to raise import quotas on farming sector so as to lower domestic food prices.
- Brazil is facing soy seed quality problems as rains persist at harvesting time. Brazil's Agrometeorology department expects rains to persist till next week. While, delayed harvesting is affecting pods quality as pest and diseases are emerging along with drying issues will lower Brazil's price.
- Government of India, lowered basic import duty on edible oils. The basic custom duty on CPO slashed from 27.5 percent to 15 percent whereas, soybean oil and sunflower oil duty is cut to 15% from 35%. The government has proposed 17.5% cess on CPO and 20% cess on crude soybean and sunflower oil, further added.
- Argentina's 2020/21 Soybean crop estimated at 46 Million Tons lower from previous estimate of 46.5 Million Tons according to the Buenos Aires Grains Exchange. Brazil Soybean crop area seen at 17.2 Million Ha. Dry and hot weather conditions affected the crops fields of world's top exporter of soymeal. If soil moisture in the coming weeks does not match the growing needs of crops, yields could be impacted," according to a report of the Geoglam global agriculture monitoring service in conjunction with the exchange.
- According to Indonesia the trade ministry, Indonesia will charge an export duty of USD 93 per ton on crude palm oil for February, up from \$74/Ton tax in January. Reference price of February is set at USD 1026.78 per ton compared to USD 951.86 per ton last month.

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	2.60	1085.70	1092.80	1084.60	1087.80	118	-58	30	2
Mar-31	2.90	1078.20	1086.50	1077.30	1081.20	164	-52	24	5

Prices & Vol. Close at 5:30 PM

Spread**Dec-20****Jan-20****Spot****Feb-28**

6.2

Mar-31

-6.6

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	-2.20	1119.00	1129.70	1119.00	1121.70	6,125	0	16250	0
Mar-20	1.50	1115.20	1127.00	1112.00	1120.20	25,390	0	36165	0

Prices & Vol. Close at 5:30 PM

Spread**Dec-20****Jan-20****Spot****Feb-20**

-1.70

Mar-20

-1.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-28	3.50	1009.80	1017.70	1006.00	1015.60	1180	-600	5308	-23
Mar-31	1.40	990.70	1009.00	990.70	1005.60	986	-30	6260	241

Spread	Nov-20	Dec-20
Spot		
Feb-28	-3.6	
Mar-31		-10

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.55	45.63	46.24	45.58	46.18
May	0.53	44.99	45.59	44.94	45.52
Jul	0.51	44.22	44.80	44.15	44.72
Aug	0.53	43.16	43.69	43.16	43.69
Sep	0.40	42.25	42.64	42.25	42.54

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	34.0	3924	3955	3895	3955
Mar	71.0	3808	3905	3800	3889
Apr	54.0	3584	3656	3543	3626
May	44.0	3390	3448	3354	3422

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/02/2021	6.46	13,981	4.04	88.45	72.80	5.37	90.45	59.72

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Feb-21	11-Feb-21	
Refined Soybean Oil	Indore	1120	1130	-10
	Indore (Soy Solvent Crude)	1055	1060	-5
	Mumbai	1150	1150	Unch
	Mumbai (Soy Degum)	1130	1135	-5
	Kandla/Mundra	1125	1130	-5
	Kandla/Mundra (Soy Degum)	1090	1090	Unch
	Kolkata	1190	1190	Unch
	Delhi	1182	1190	-8
	Nagpur	1125	1120	5
	Rajkot	1145	1145	Unch
	Kota	1100	1100	Unch
	Hyderabad	-	-	-
	Akola	1145	1140	5
	Amrawati	1135	1130	5
	Bundi	1110	1110	Unch
	Jalna	1115	1110	5

	Solapur	1120	1115	5
	Dhule	1105	1100	5
	Nanded	1110	1105	5
	Latur	1130	1127	3
	Argentina Crude Soya (CIF India) USD	1096	1085	11
	Argentina Crude Soya (FOB)	1043	1040	3
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	925	925	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1012	1012	Unch
	Kandla (RBD Palm oil)	1030	1030	Unch
	Kandla RBD Pamolein	1090	1090	Unch
	Kakinada (Crude Palm Oil)	1030	1030	Unch
	Kakinada RBD Pamolein	1115	1115	Unch
	Haldia Pamolein	1095	1095	Unch
	Chennai RBD Pamolein	1115	1115	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1163	1163	Unch
	Krishnapattanam RBD Pamolein	1120	1120	Unch
	Mumbai RBD Pamolein	1115	1115	Unch
	Mangalore RBD Pamolein	1120	1120	Unch
	Tuticorin (RBD Palmolein)	1100	1100	Unch
	Mumbai (Refined)	1120	1120	Unch
	Rajkot (Refined)	1080	1080	Unch
	Chennai (Refined)	1110	1110	Unch
	Hyderabad (Refined)	1110	1110	Unch
	Delhi (Refined)	1190	1190	Unch
	PFAD (Kandla)	680	680	Unch
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	1115	1115	Unch
	Superolien (Mumbai)	1130	1130	Unch
	Kochi (RBD Palmolein)	1105	1105	Unch
	Krishnapattanam (Crude Palm Oil)	1030	1030	Unch
	Mumbai (Crude Palm Oil)	1070	1085	-15
	Kolkata (Crude Palm Oil)	1050	1045	5
	Palm Kernel Oil (1000) GMT	1360	1360	Unch
Refined Sunflower Oil	Chennai (Refined)	1440	1440	Unch
	Chennai (Crude)	1360	1360	Unch
	Mumbai (Refined)	1400	1400	Unch
	Mumbai(Expeller Oil)	1370	1370	Unch
	Kandla (Refined)	1420	1420	Unch
	Hyderabad (Refined)	1400	1400	Unch

	Hyderabad (Expeller)	1350	1350	Unch
	Latur (Refined)	1455	1455	Unch
	Latur (Expeller Oil)	1385	1385	Unch
	Chellakere (Expeller Oil)	1360	1360	Unch
	Erode (Expeller Oil)	1460	1460	Unch
	Kakinada (Refined)	1400	1400	Unch
	Krishna Pattanam (Refined)	1400	1400	Unch
	Delhi (Refined)	-	-	-
	Sun Oil (Rotterdam)	1330	1330	Unch
Groundnut Oil	Rajkot	1450	1450	Unch
	Chennai	1500	1500	Unch
	Delhi	1410	1410	Unch
	Hyderabad *	1520	1520	Unch
	Mumbai	1490	1475	15
	Gondal	1440	1440	Unch
	Jamnagar	1425	1425	Unch
	Gujarat GN Telia	2340	2305	35
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1300	1290	10
	Jaipur (Kacchi Ghani Oil)	1330	1320	10
	Kota (Expeller Oil)	1220	1220	Unch
	Kota (Kacchi Ghani Oil)	1310	1290	20
	Neewai (Expeller Oil)	1280	1265	15
	Neewai (Kacchi Ghani Oil)	1310	1295	15
	Bharatpur (Kacchi Ghani Oil)	1300	1300	Unch
	Sri-Ganga Nagar(Exp Oil)	1290	1270	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1320	1300	20
	Mumbai (Expeller Oil)	1230	1230	Unch
	Kolkata(Expeller Oil)	1330	1330	Unch
	New Delhi (Expeller Oil)	1295	1280	15
	Hapur (Expeller Oil)	1310	1310	Unch
	Hapur (Kacchi Ghani Oil)	1340	1340	Unch
	Agra (Kacchi Ghani Oil)	1305	1305	Unch
	Nagpur (Expeller Oil)	1247	1247	Unch
Refined Cottonseed Oil	Rajkot	1115	1115	Unch
	Hyderabad	1150	1150	Unch
	Mumbai	1140	1140	Unch
	New Delhi	1085	1080	5
	Gujarat Cotton Wash	1085	1070	15
Coconut Oil	Kangayan (Crude)	1930	1930	Unch

	Cochin	1960	1960	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1420	1420	Unch
	Uttar Pradesh	-	-	-
Vanaspati Oil	Kolkata	1440	1440	Unch
	Rajkot	1553	1553	Unch
Sesame Oil	New Delhi	1360	1360	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
	New Delhi (40%)	850	855	-5
	Punjab 4%)	1030	1030	Unch
	Bhatinda (Crude 4%)	825	825	Unch
	Bhatinda (Refined 4%)	940	940	Unch
	Hyderabad (Crude)	910	910	Unch
	Hyderabad (Refined)	1080	1080	Unch
	Kolkata (Crude)	895	900	-5
	Kolkata (Refined)	1010	1010	Unch
	Raipur (Crude)	935	935	Unch
	Raipur (Refined)	1070	1070	Unch
	Odisha (Refined)	1070	1070	Unch
	Vijayawada (Refined)	1000	1000	Unch
Malaysia Palmolein USD/MT	FOB	1015	1015	Unch
	CNF India	1028	1023	5
Indonesia CPO USD/MT	FOB	1050	1050	Unch
	CNF India	1050	1045	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1020	1020	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	978	978	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1365	1365	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	915	915	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1440	1430	10
Ukraine Origin CSFO USD/MT Kandla	CIF	1350	1360	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	965	965	-
Argentina FOB (\$/MT)		11-Feb-21	10-Feb-21	Change
Crude Soybean Oil Ship		1045	1040	5
Refined Soy Oil (Bulk) Ship		1082	1076	6
Sunflower Oil Ship		1260	1255	5
Cottonseed Oil Ship		1025	1020	5



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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