

**Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded up at Rs 1250 (1240) per 10 Kg. Degum prices at Kandla closed up at Rs 1195 (1185) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Tuesday. 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 1100 (1090) per 10 Kg at Kandla and at India East coast. CNF prices were quoted up at Rs 1122 (1120) 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 1680 (1680) 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.
- According to United States Department of Agriculture (USDA) February estimate, U.S 2020/21 ending stocks of soy oil estimate has been increased to 1,733 million lbs compared to 1,714 million lbs in March estimate. Opening stocks increased to 1,853 million lbs compared from 1,849 million lbs in February 2020/21. Production of soy oil in March increased to 25,630 million lbs compared to 25,565 million lbs in previous month. Imports in March are kept unchanged at 350 million lbs. Biodiesel use in March is kept unchanged at 8,300 million lbs. Food, feed and other industrial use in March estimate increased to 15,200 million lbs compared to 15,000 million lbs in February. Exports in March is decreased to 2,600 million lbs compared to 2,750 million lbs. Average price range estimate of March is raised to 41.00 cents/lbs from 40.00 cents/lbs in its earlier estimate.
- 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.
- 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.
- 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
Mar-31	24.90	1199.50	1224.90	1187.60	1220.20	399	178	34	9
Apr-31	26.90	1194.20	1219.60	1182.90	1216.70	386	108	5	-13

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Mar-31 -12.2

Apr-31 -3.5

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	28.60	1235.80	1258.70	1222.00	1257.40	17,405	-1935	11630	-2685
Apr-20	29.50	1233.00	1259.10	1220.00	1256.80	55,030	26765	52295	7160

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Mar-20 -7.40

Apr-20 -0.60

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	12.40	1107.00	1110.00	1083.00	1110.00	3618	1403	6218	-702
Apr-31	12.60	1090.00	1097.00	1055.10	1096.00	1606	69	4062	286

Spread	Nov-20	Dec-20
Spot		
Mar-31	-10.0	
Apr-31		-14

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	0.93	52.57	53.42	52.22	53.43
Jul	0.83	51.55	52.37	51.15	52.30
Aug	0.72	50.49	51.19	49.98	51.07
Sep	0.56	49.25	49.88	48.69	49.74

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	0.00	4070	4085	4035	4070
Apr	18.0	4056	4062	3985	4030
May	40.0	3905	3941	3827	3918
Jun	49.0	3725	3797	3691	3780

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/03/2021	6.51	14,403	4.12	90.64	73.02	5.81	92.04	64.47

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-Mar-21	8-Mar-21	
Refined Soybean Oil	Indore	1250	1240	10
	Indore (Soy Solvent Crude)	1185	1180	5
	Mumbai	1250	1250	Unch
	Mumbai (Soy Degum)	1210	1215	-5
	Kandla/Mundra	1235	1235	Unch
	Kandla/Mundra (Soy Degum)	1195	1185	10
	Kolkata	1250	1240	10
	Delhi	1300	1300	Unch
	Nagpur	1210	1210	Unch
	Rajkot	1270	1270	Unch
	Kota	1220	1220	Unch
	Hyderabad	-	-	-
	Akola	1240	1240	Unch
	Amrawati	1235	1235	Unch
	Bundi	1230	1230	Unch
	Jalna	1200	1200	Unch

	Solapur	1205	1205	Unch
	Dhule	1190	1190	Unch
	Nanded	1195	1195	Unch
	Latur	1230	1220	10
	Argentina Crude Soya (CIF India) USD	1262	1264	-2
	Argentina Crude Soya (FOB)	1194	1184	10
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1100	1100	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1100	1090	10
	Kandla (RBD Palm oil)	1140	1120	20
	Kandla RBD Pamolein	1200	1200	Unch
	Kakinada (Crude Palm Oil)	1100	1090	10
	Kakinada RBD Pamolein	1195	1195	Unch
	Haldia Pamolein	1185	1175	10
	Chennai RBD Pamolein	1200	1200	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1254	1254	Unch
	Krishnapattanam RBD Pamolein	1195	1195	Unch
	Mumbai RBD Pamolein	1210	1210	Unch
	Mangalore RBD Pamolein	1210	1210	Unch
	Tuticorin (RBD Palmolein)	1185	1185	Unch
	Mumbai (Refined)	1195	1190	5
	Rajkot (Refined)	1200	1210	-10
	Chennai (Refined)	1200	1200	Unch
	Hyderabad (Refined)	1210	1200	10
	Delhi (Refined)	1295	1300	-5
	PFAD (Kandla)	765	740	25
	RPS (Kandla)	925	880	45
	Superolien (Kandla)	1220	1220	Unch
	Superolien (Mumbai)	1230	1230	Unch
	Kochi (RBD Palmolein)	1190	1190	Unch
	Krishnapattanam (Crude Palm Oil)	1100	1090	10
	Mumbai (Crude Palm Oil)	1120	1110	10
	Kolkata (Crude Palm Oil)	1125	1125	Unch
	Palm Kernel Oil (1000) GMT	1475	1520	-45
Refined Sunflower Oil	Chennai (Refined)	1680	1680	Unch
	Chennai (Crude)	1600	1600	Unch
	Mumbai (Refined)	1740	1670	70
	Mumbai(Expeller Oil)	1700	1640	60
	Kandla (Refined)	1740	1670	70
	Hyderabad (Refined)	1720	1700	20

	Hyderabad (Expeller)	1670	1635	35
	Latur (Refined)	1710	1660	50
	Latur (Expeller Oil)	1650	1600	50
	Chellakere (Expeller Oil)	1620	1570	50
	Erode (Expeller Oil)	1760	1630	130
	Kakinada (Refined)	1660	1660	Unch
	Krishna Pattanam (Refined)	1660	1660	Unch
	Delhi (Refined)	1530	1530	Unch
	Sun Oil (Rotterdam)	1700	1700	Unch
Groundnut Oil	Rajkot	1480	1475	5
	Chennai	1550	1550	Unch
	Delhi	1500	1500	Unch
	Hyderabad *	1650	1600	50
	Mumbai	1530	1525	5
	Gondal	1490	1480	10
	Jamnagar	1485	1450	35
	Gujarat GN Telia	2360	2350	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1225	1225	Unch
	Jaipur (Kacchi Ghani Oil)	1285	1285	Unch
	Kota (Expeller Oil)	1170	1170	Unch
	Kota (Kacchi Ghani Oil)	1248	1248	Unch
	Neewai (Expeller Oil)	1225	1225	Unch
	Neewai (Kacchi Ghani Oil)	1255	1255	Unch
	Bharatpur (Kacchi Ghani Oil)	1200	1190	10
	Sri-Ganga Nagar(Exp Oil)	1230	1230	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1260	1260	Unch
	Mumbai (Expeller Oil)	1190	1180	10
	Kolkata(Expeller Oil)	1420	1420	Unch
	New Delhi (Expeller Oil)	1190	1200	-10
	Hapur (Expeller Oil)	1290	1290	Unch
	Hapur (Kacchi Ghani Oil)	1320	1320	Unch
	Agra (Kacchi Ghani Oil)	1205	1195	10
	Nagpur (Expeller Oil)	1320	1320	Unch
Refined Cottonseed Oil	Rajkot	1210	1220	-10
	Hyderabad	1235	1240	-5
	Mumbai	1245	1230	15
	New Delhi	1190	1200	-10
	Gujarat Cotton Wash	1185	1170	15
Coconut Oil	Kangayan (Crude)	2000	2000	Unch



	Cochin	2150	2130	20
	Coconut Oil(Rot.)(Phil/Indo)	1650	1620	30
Vanaspati Oil	Uttar Pradesh	1540	1540	Unch
	Kolkata	1510	1500	10
	Rajkot	1703	1653	50
Sesame Oil	New Delhi	1310	1310	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	925	925	Unch
	Punjab 4%)	1080	1070	10
	Bhatinda (Crude 4%)	930	930	Unch
	Bhatinda (Refined 4%)	1045	1045	Unch
	Hyderabad (Crude)	965	965	Unch
	Hyderabad (Refined)	1180	1180	Unch
	Kolkata (Crude)	1000	975	25
	Kolkata (Refined)	1105	1095	10
	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	1038	1035	3
	CNF India	1103	1098	5
Indonesia CPO USD/MT	FOB	1100	1095	5
	CNF India	1125	1120	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1038	1038	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1020	1030	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1470	1470	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	960	965	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	1520	1520	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1725	1670	55
Rapeseed Oil Rotterdam Euro/MT	FOB	1100	1100	Unch
Argentina FOB (\$/MT)		8-Mar-21	6-Mar-21	Change
Crude Soybean Oil Ship		1202	1185	17
Refined Soy Oil (Bulk) Ship		1244	1226	18
Sunflower Oil Ship		1550	1500	50
Cottonseed Oil Ship		1182	1165	17



Refined Linseed Oil (Bulk) Ship		-	Closed	-
* 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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