

Domestic Fundamentals:

- Edible oil complex featured up trend at various markets centers on Thursday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded up at Rs 1255 (1250) per 10 Kg. Degum prices at Kandla closed up at Rs 1235 (1195) 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 1110 (1100) per 10 Kg at Kandla and at India East coast. CNF prices were quoted at Rs 1110 (1125) 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 1700 (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.
- 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Mar 1-10 palm oil exports fell 18.4 percent to 334,556 tons compared to 409,817 tons for period of Feb 1-10. Top buyers were European Union 87,394 tons (96,174 tons), India at 75,250 tons (24,900 tons), China at 30,300 tons (61,160 tons), Pakistan at 0 tons (0 tons) and United States at 11,830 tons (13,440 tons). Values in brackets are figures of last month.
- 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.
- 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	33.20	1233.50	1258.90	1233.50	1257.50	14	-385	31	-3
Apr-31	34.40	1229.10	1255.30	1229.10	1255.30	48	-230	18	0

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20**Spot****Mar-31** -31.5**Apr-31** -2.2**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	37.80	1270.00	1299.70	1270.00	1299.70	3,020	-6955	9190	-480
Apr-20	37.40	1269.00	1296.50	1266.70	1296.50	26,075	-26345	50930	50930

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20**Spot****Mar-20** -44.70**Apr-20** -3.20**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	33.10	1120.00	1140.00	1115.10	1140.00	1795	-1379	5180	-255
Apr-31	30.70	1102.60	1125.00	1102.60	1123.00	1909	376	4841	580

Spread	Nov-20	Dec-20
Spot		
Mar-31	-30.0	
Apr-31		-17

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	1.10	56.08	56.87	56.06	56.46
May	0.09	54.80	55.00	54.58	54.74
Jul	0.06	53.23	53.30	52.94	53.09
Aug	0.05	51.85	51.88	51.54	51.68
Sep	0.01	50.41	50.54	50.27	50.34

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	0.00	4070	4085	4035	4070
Apr	38.0	4289	4297	4240	4249
May	51.0	4120	4145	4090	4111
Jun	55.0	3979	4002	3955	3975

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/03/2021	6.51	14,403	4.12	90.64	73.03	5.81	92.04	64.47

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		10-Mar-21	9-Mar-21	
Refined Soybean Oil	Indore	1255	1250	5
	Indore (Soy Solvent Crude)	1200	1185	15
	Mumbai	1250	1250	Unch
	Mumbai (Soy Degum)	1240	1210	30
	Kandla/Mundra	1235	1235	Unch
	Kandla/Mundra (Soy Degum)	1235	1195	40
	Kolkata	1260	1250	10
	Delhi	1325	1300	25
	Nagpur	1240	1210	30
	Rajkot	1290	1270	20
	Kota	1250	1220	30
	Hyderabad	-	-	-
	Akola	1270	1240	30
	Amrawati	1265	1235	30
	Bundi	1260	1230	30
	Jalna	1230	1200	30

	Solapur	1235	1205	30
	Dhule	1220	1190	30
	Nanded	1225	1195	30
	Latur	1260	1230	30
	Argentina Crude Soya (CIF India) USD	1273	1262	11
	Argentina Crude Soya (FOB)	1227	1194	33
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1110	1100	10
Palm Oil*	Kandla (Crude Palm Oil)	1110	1100	10
	Kandla (RBD Palm oil)	1150	1140	10
	Kandla RBD Pamolein	1200	1200	Unch
	Kakinada (Crude Palm Oil)	1110	1100	10
	Kakinada RBD Pamolein	1195	1195	Unch
	Haldia Pamolein	1180	1185	-5
	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)	1210	1185	25
	Mumbai (Refined)	1195	1195	Unch
	Rajkot (Refined)	1220	1200	20
	Chennai (Refined)	1225	1200	25
	Hyderabad (Refined)	1215	1210	5
	Delhi (Refined)	1300	1295	5
	PFAD (Kandla)	765	765	Unch
	RPS (Kandla)	925	925	Unch
	Superolien (Kandla)	1220	1220	Unch
	Superolien (Mumbai)	1230	1230	Unch
	Kochi (RBD Palmolein)	1220	1220	Unch
	Krishnapattanam (Crude Palm Oil)	1110	1100	10
	Mumbai (Crude Palm Oil)	1125	1120	5
	Kolkata (Crude Palm Oil)	1110	1125	-15
	Palm Kernel Oil (1000) GMT	1485	1475	10
Refined Sunflower Oil	Chennai (Refined)	1700	1680	20
	Chennai (Crude)	1600	1600	Unch
	Mumbai (Refined)	1800	1740	60
	Mumbai(Expeller Oil)	1780	1700	80
	Kandla (Refined)	1800	1740	60
	Hyderabad (Refined)	1780	1720	60

	Hyderabad (Expeller)	1700	1670	30
	Latur (Refined)	1790	1710	80
	Latur (Expeller Oil)	1730	1650	80
	Chellakere (Expeller Oil)	1700	1620	80
	Erode (Expeller Oil)	1770	1760	10
	Kakinada (Refined)	1700	1660	40
	Krishna Pattanam (Refined)	1700	1660	40
	Delhi (Refined)	1540	1530	10
	Sun Oil (Rotterdam)	1700	1700	Unch
Groundnut Oil	Rajkot	1500	1480	20
	Chennai	1550	1550	Unch
	Delhi	1500	1500	Unch
	Hyderabad *	1650	1650	Unch
	Mumbai	1550	1530	20
	Gondal	1500	1490	10
	Jamnagar	1500	1485	15
	Gujarat GN Telia	2380	2360	20
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)	1220	1200	20
	Sri-Ganga Nagar(Exp Oil)	1230	1230	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1260	1260	Unch
	Mumbai (Expeller Oil)	1200	1190	10
	Kolkata(Expeller Oil)	1420	1420	Unch
	New Delhi (Expeller Oil)	1220	1190	30
	Hapur (Expeller Oil)	1290	1290	Unch
	Hapur (Kacchi Ghani Oil)	1320	1320	Unch
	Agra (Kacchi Ghani Oil)	1225	1205	20
	Nagpur (Expeller Oil)	1320	1320	Unch
Refined Cottonseed Oil	Rajkot	1220	1210	10
	Hyderabad	1240	1235	5
	Mumbai	1245	1245	Unch
	New Delhi	1210	1190	20
	Gujarat Cotton Wash	1185	1185	Unch
Coconut Oil	Kangayan (Crude)	2000	2000	Unch

	Cochin	2200	2150	50
	Coconut Oil(Rot.)(Phil/Indo)	1600	1650	-50
Vanaspati Oil	Uttar Pradesh	1580	1540	40
	Kolkata	1500	1510	-10
	Rajkot	1703	1703	Unch
Sesame Oil	New Delhi	1310	1310	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	938	925	13
	Punjab 4%)	1110	1080	30
	Bhatinda (Crude 4%)	940	930	10
	Bhatinda (Refined 4%)	1055	1045	10
	Hyderabad (Crude)	965	965	Unch
	Hyderabad (Refined)	1180	1180	Unch
	Kolkata (Crude)	1010	1000	10
	Kolkata (Refined)	1125	1105	20
	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	1030	1038	-8
	CNF India	1088	1103	-15
Indonesia CPO USD/MT	FOB	1090	1100	-10
	CNF India	1110	1125	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1033	1038	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1015	1020	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1470	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	958	960	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	1560	1560	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1725	1725	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1100	1100	Unch
Argentina FOB (\$/MT)		9-Mar-21	8-Mar-21	Change
Crude Soybean Oil Ship		1225	1202	23
Refined Soy Oil (Bulk) Ship		1268	1244	24
Sunflower Oil Ship		1550	1550	Unch
Cottonseed Oil Ship		1205	1182	23



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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2021 Indian Agribusiness Systems Ltd.