

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 up at Rs 1305 (1255) per 10 Kg. Degum prices at Kandla closed up at Rs 1260 (1235) 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 1145 (1110) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 1180 (1110) 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 1800 (1700) 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. Hoarders stocking the new crop has resulted in firm prices.
- 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	-16.10	1261.40	1270.30	1235.50	1241.40	403	389	31	0
Apr-31	-15.90	1258.60	1265.80	1232.30	1237.60	498	450	24	6

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Mar-31 13.6

Anr-31 -3.8

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	-20.70	1290.00	1306.00	1275.00	1279.00	9,410	6390	7685	-1505
Apr-20	-21.00	1297.20	1305.70	1269.20	1275.50	46,885	20810	0	0

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Mar-20 26.00

Anr-20 -3.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	-10.10	1139.00	1143.00	1121.00	1128.00	2216	421	5072	-108
Apr-31	-10.90	1125.00	1126.90	1106.20	1111.60	1222	-687	4785	-56

Spread	Nov-20	Dec-20
Spot		
Mar-31	17.0	
Anr-31		-16.4

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.83	54.80	55.59	53.95	55.44
May	0.85	53.23	54.05	52.40	53.87
Jul	0.81	51.85	52.63	50.96	52.43
Aug	0.80	50.41	51.25	49.56	51.09
Sep	0.71	49.30	50.14	48.48	49.95

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	105	4290	4330	4290	4325
Apr	66.0	4289	4297	4218	4277
May	66.0	4120	4135	4065	4126
Jun	70.0	3979	4017	3932	3990

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/03/2021	6.51	14,387	4.12	90.79	72.78	5.55	91.66	65.57

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Mar-21	10-Mar-21	
Refined Soybean Oil	Indore	1305	1255	50
	Indore (Soy Solvent Crude)	1250	1200	50
	Mumbai	1280	1250	30
	Mumbai (Soy Degum)	1270	1240	30
	Kandla/Mundra	1285	1235	50
	Kandla/Mundra (Soy Degum)	1260	1235	25
	Kolkata	1300	1260	40
	Delhi	1325	1325	Unch
	Nagpur	1245	1240	5
	Rajkot	1290	1290	Unch
	Kota	1260	1250	10
	Hyderabad	NA	NA	-
	Akola	1275	1270	5
	Amrawati	1270	1265	5
	Bundi	1270	1260	10
	Jalna	1235	1230	5

	Solapur	1240	1235	5
	Dhule	1225	1220	5
	Nanded	1230	1225	5
	Latur	1260	1260	Unch
	Argentina Crude Soya (CIF India) USD	1303	1273	30
	Argentina Crude Soya (FOB)	1243	1227	16
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1130	1110	20
Palm Oil*	Kandla (Crude Palm Oil)	1145	1110	35
	Kandla (RBD Palm oil)	1180	1150	30
	Kandla RBD Pamolein	1240	1200	40
	Kakinada (Crude Palm Oil)	1140	1110	30
	Kakinada RBD Pamolein	1230	1195	35
	Haldia Pamolein	1200	1180	20
	Chennai RBD Pamolein	1230	1200	30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1288	1254	34
	Krishnapattanam RBD Pamolein	1230	1195	35
	Mumbai RBD Pamolein	1250	1210	40
	Mangalore RBD Pamolein	1235	1210	25
	Tuticorin (RBD Palmolein)	1230	1210	20
	Mumbai (Refined)	1215	1195	20
	Rajkot (Refined)	1240	1220	20
	Chennai (Refined)	1245	1225	20
	Hyderabad (Refined)	1240	1215	25
	Delhi (Refined)	1300	1300	Unch
	PFAD (Kandla)	770	765	5
	RPS (Kandla)	925	925	Unch
	Superolien (Kandla)	1260	1220	40
	Superolien (Mumbai)	1270	1230	40
	Kochi (RBD Palmolein)	1220	1220	Unch
	Krishnapattanam (Crude Palm Oil)	1140	1110	30
	Mumbai (Crude Palm Oil)	1120	1125	-5
	Kolkata (Crude Palm Oil)	1125	1110	15
	Palm Kernel Oil (1000) GMT	1550	1485	65
Refined Sunflower Oil	Chennai (Refined)	1800	1700	100
	Chennai (Crude)	1600	1600	Unch
	Mumbai (Refined)	1850	1800	50
	Mumbai(Expeller Oil)	1810	1780	30
	Kandla (Refined)	1860	1800	60

	Hyderabad (Refined)	1800	1780	20
	Hyderabad (Expeller)	1720	1700	20
	Latur (Refined)	1840	1790	50
	Latur (Expeller Oil)	1780	1730	50
	Chellakere (Expeller Oil)	1750	1700	50
	Erode (Expeller Oil)	1820	1770	50
	Kakinada (Refined)	1750	1700	50
	Krishna Pattanam (Refined)	1750	1700	50
	Delhi (Refined)	1545	1540	5
	Sun Oil (Rotterdam)	1750	1700	50
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1600	1550	50
	Delhi	1530	1500	30
	Hyderabad *	1650	1650	Unch
	Mumbai	1560	1550	10
	Gondal	1500	1500	Unch
	Jamnagar	1500	1500	Unch
	Gujarat GN Telia	2400	2380	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1235	1225	10
	Jaipur (Kacchi Ghani Oil)	1290	1285	5
	Kota (Expeller Oil)	1220	1170	50
	Kota (Kacchi Ghani Oil)	1270	1248	22
	Neewai (Expeller Oil)	1230	1225	5
	Neewai (Kacchi Ghani Oil)	1260	1255	5
	Bharatpur (Kacchi Ghani Oil)	1240	1220	20
	Sri-Ganga Nagar(Exp Oil)	1240	1230	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1270	1260	10
	Mumbai (Expeller Oil)	1225	1200	25
	Kolkata(Expeller Oil)	1420	1420	Unch
	New Delhi (Expeller Oil)	1220	1220	Unch
	Hapur (Expeller Oil)	1290	1290	Unch
	Hapur (Kacchi Ghani Oil)	1320	1320	Unch
	Agra (Kacchi Ghani Oil)	1245	1225	20
	Nagpur (Expeller Oil)	1320	1320	Unch
Refined Cottonseed Oil	Rajkot	1250	1220	30
	Hyderabad	1300	1240	60
	Mumbai	1290	1245	45
	New Delhi	1210	1210	Unch
	Gujarat Cotton Wash	1225	1185	40

Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2230	2200	30
	Coconut Oil(Rot.)(Phil/Indo)	1670	1600	70
Vanaspati Oil	Uttar Pradesh	1620	1580	40
	Kolkata	1520	1500	20
	Rajkot	1703	1703	Unch
Sesame Oil	New Delhi	1310	1310	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	938	938	Unch
	Punjab 4%)	1160	1110	50
	Bhatinda (Crude 4%)	945	940	5
	Bhatinda (Refined 4%)	1060	1055	5
	Hyderabad (Crude)	965	965	Unch
	Hyderabad (Refined)	1180	1180	Unch
	Kolkata (Crude)	1050	1010	40
	Kolkata (Refined)	1165	1125	40
	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	1073	1030	43
	CNF India	1158	1088	70
Indonesia CPO USD/MT	FOB	1130	1090	40
	CNF India	1180	1110	70
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1068	1033	35
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1050	1015	35
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1540	1450	90
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	985	958	27
Crude palm Kernel Oil India (USD/MT)	CNF India	1600	1600	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1770	1725	45
Rapeseed Oil Rotterdam Euro/MT	FOB	1090	1100	-10
Argentina FOB (\$/MT)		11-Mar-21	10-Mar-21	Change
Crude Soybean Oil Ship		1246	1225	21
Refined Soy Oil (Bulk) Ship		1290	1268	22
Sunflower Oil Ship		1645	1645	Unch



Cottonseed Oil Ship		1226	1205	21
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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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