

**Domestic Fundamentals:**

- Edible oil complex featured down trend at various markets centers on Saturday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded down at Rs 1290 (1305) per 10 Kg. Degum prices at Kandla closed down at Rs 1255 (1260) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded up on Friday. Rise in Soy oil stock in USDA's report supported price. Values in brackets are figures of yesterday.
- CPO domestic prices quoted up at Rs 1150 (1145) per 10 Kg at Kandla and at India East coast. CNF prices were quoted higher at Rs 1170 (1180) 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 1800 (1800) 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

Spot

Mar-31

13.6

Apr-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

Spot

Mar-20

26.00

Apr-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	
Apr-31		-16.4

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

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

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	<b>105</b>	4290	4330	4290	4325
Apr	<b>66.0</b>	4289	4297	4218	4277
May	<b>66.0</b>	4120	4135	4065	4126
Jun	<b>70.0</b>	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)
13/03/2021	6.5	14,388	4.11	90.51	72.68	5.54	91.60	66.36

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-Mar-21	12-Mar-21	
Refined Soybean Oil	Indore	1290	1305	<b>-15</b>
	Indore (Soy Solvent Crude)	1240	1250	<b>-10</b>
	Mumbai	1300	1280	<b>20</b>
	Mumbai (Soy Degum)	1270	1270	<b>Unch</b>
	Kandla/Mundra	1290	1285	<b>5</b>
	Kandla/Mundra (Soy Degum)	1255	1260	<b>-5</b>
	Kolkata	1300	1300	<b>Unch</b>
	Delhi	1375	1325	<b>50</b>
	Nagpur	1245	1245	<b>Unch</b>
	Rajkot	1290	1290	<b>Unch</b>
	Kota	1260	1260	<b>Unch</b>
	Hyderabad	NA	NA	<b>-</b>
	Akola	1310	1275	<b>35</b>
	Amrawati	1310	1270	<b>40</b>
	Bundi	1270	1270	<b>Unch</b>
	Jalna	1235	1235	<b>Unch</b>

	Solapur	1240	1240	Unch
	Dhule	1225	1225	Unch
	Nanded	1230	1230	Unch
	Latur	1280	1260	20
	Argentina Crude Soya (CIF India) USD	1297	1303	-6
	Argentina Crude Soya (FOB)	1261	1243	18
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	1130	1130	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1150	1145	5
	Kandla (RBD Palm oil)	1180	1180	Unch
	Kandla RBD Pamolein	1240	1240	Unch
	Kakinada (Crude Palm Oil)	1140	1140	Unch
	Kakinada RBD Pamolein	1235	1230	5
	Haldia Pamolein	1240	1200	40
	Chennai RBD Pamolein	1245	1230	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1297	1288	9
	Krishnapattanam RBD Pamolein	1245	1230	15
	Mumbai RBD Pamolein	1245	1250	-5
	Mangalore RBD Pamolein	1240	1235	5
	Tuticorin (RBD Palmolein)	1230	1230	Unch
	Mumbai (Refined)	1215	1215	Unch
	Rajkot (Refined)	1240	1240	Unch
	Chennai (Refined)	1245	1245	Unch
	Hyderabad (Refined)	1240	1240	Unch
	Delhi (Refined)	1350	1300	50
	PFAD (Kandla)	775	770	5
	RPS (Kandla)	950	925	25
	Superolien (Kandla)	1260	1260	Unch
	Superolien (Mumbai)	1270	1270	Unch
	Kochi (RBD Palmolein)	1220	1220	Unch
	Krishnapattanam (Crude Palm Oil)	1140	1140	Unch
	Mumbai (Crude Palm Oil)	1120	1120	Unch
	Kolkata (Crude Palm Oil)	1125	1125	Unch
	Palm Kernel Oil (1000) GMT	#VALUE !	1550	-
Refined Sunflower Oil	Chennai (Refined)	1800	1800	Unch
	Chennai (Crude )	1600	1600	Unch
	Mumbai (Refined)	1850	1850	Unch
	Mumbai(Expeller Oil)	1810	1810	Unch
	Kandla (Refined)	1870	1860	10

	Hyderabad (Refined)	1800	1800	Unch
	Hyderabad (Expeller)	1720	1720	Unch
	Latur (Refined)	1840	1840	Unch
	Latur (Expeller Oil)	1780	1780	Unch
	Chellakere (Expeller Oil)	1750	1750	Unch
	Erode (Expeller Oil)	1820	1820	Unch
	Kakinada (Refined)	1750	1750	Unch
	Krishna Pattanam (Refined)	1750	1750	Unch
	Delhi (Refined)	1545	1545	Unch
	Sun Oil (Rotterdam)	1750	1750	Unch
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1600	1600	Unch
	Delhi	1530	1530	Unch
	Hyderabad *	1650	1650	Unch
	Mumbai	1560	1560	Unch
	Gondal	1500	1500	Unch
	Jamnagar	1500	1500	Unch
	Gujarat GN Telia	2400	2400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1235	1235	Unch
	Jaipur (Kacchi Ghani Oil)	1290	1290	Unch
	Kota (Expeller Oil)	1220	1220	Unch
	Kota (Kacchi Ghani Oil)	1270	1270	Unch
	Neewai (Expeller Oil)	1230	1230	Unch
	Neewai (Kacchi Ghani Oil)	1260	1260	Unch
	Bharatpur (Kacchi Ghani Oil)	1200	1240	-40
	Sri-Ganga Nagar(Exp Oil)	1240	1240	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1270	1270	Unch
	Mumbai (Expeller Oil)	1225	1225	Unch
	Kolkata(Expeller Oil)	1420	1420	Unch
	New Delhi (Expeller Oil)	1250	1220	30
	Hapur (Expeller Oil)	1290	1290	Unch
	Hapur (Kacchi Ghani Oil)	1320	1320	Unch
	Agra (Kacchi Ghani Oil)	1205	1245	-40
	Nagpur (Expeller Oil)	1347	1320	26.66 7
Refined Cottonseed Oil	Rajkot	1250	1250	Unch
	Hyderabad	1300	1300	Unch
	Mumbai	1290	1290	Unch
	New Delhi	1240	1210	30
	Gujarat Cotton Wash	1245	1225	20

Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2230	2230	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1670	1670	Unch
Vanaspatti Oil	Uttar Pradesh	1620	1620	Unch
	Kolkata	1520	1520	Unch
	Rajkot	1703	1703	Unch
Sesame Oil	New Delhi	1310	1310	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	966	938	28
	Punjab 4%)	1160	1160	Unch
	Bhatinda (Crude 4%)	945	945	Unch
	Bhatinda (Refined 4%)	1060	1060	Unch
	Hyderabad (Crude)	965	965	Unch
	Hyderabad (Refined)	1180	1180	Unch
	Kolkata (Crude)	1050	1050	Unch
	Kolkata (Refined)	1165	1165	Unch
	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	1080	1073	7
	CNF India	1148	1158	-10
Indonesia CPO USD/MT	FOB	1110	1130	-20
	CNF India	1170	1180	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1068	1068	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1050	1050	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1540	1540	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	985	985	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1585	1585	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1755	1770	-15
Rapeseed Oil Rotterdam Euro/MT	FOB	1090	1090	Unch
Argentina FOB (\$/MT)		12-Mar-21	11-Mar-21	Change
Crude Soybean Oil Ship		1260	1246	14
Refined Soy Oil (Bulk) Ship		1304	1290	14



Sunflower Oil Ship		1645	1645	Unch
Cottonseed Oil Ship		1240	1226	14
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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