

**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 1310 (1305) per 10 Kg. Degum prices at Kandla closed up at Rs 1270 (1260) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded down on Monday. According to NOPA, U.S February end stock is lowest since September 2020 will support the prices. Values in brackets are figures of yesterday.
- CPO domestic prices quoted up at Rs 1158 (1150) per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 1160 (1175) 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 Intertek Testing Services (ITS), Malaysia's Mar 1-15 palm oil exports fell 4.4 percent to 507,283 tons compared to 530,545 tons last month. Top buyers were India & subcontinent 129,700 tons (71,675 tons), European Union 176,873 tons (153,785 tons) and China at 45,000 tons (70,260 tons). Values in brackets are figures of last month.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Mar 1-15 palm oil exports fell 1.0 percent to 549,273 tons compared to 554,872 tons for period of Feb 1-10. Top buyers were European Union 153,079 tons (155,149 tons), India at 113,100 tons (43,900 tons), China at 48,400 tons (79,360 tons), Pakistan at 0 tons (0 tons) and United States at 11,830 tons (14,440 tons). Values in brackets are figures of last month.
- According to National Oilseed Processors Association (NOPA), U.S. February soybean crush fell by 15.97 percent m-o-m to 155.158 million bushels from 184.654 million bushels in January 2021, below market expectation. Crush of soybean in February was lower by 9.95 percent y-o-y compared to February 2020 figure of 166.288 million bushels. Soy oil stocks in U.S. at the end of February fell 2.33 percent m-o-m to 1.757 billion lbs compared to 1.799 billion lbs in end January 2020. Stocks of soy oil in end February is down by 8.58 percent y-o-y compared to end February 2020, which was reported at 1.922 million lbs. Soy oil stocks are below trade expectation.
- 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	-7.60	1259.00	1269.80	1242.50	1250.10	371	188	25	-1
Apr-31	-7.40	1255.20	1265.80	1239.50	1246.50	440	222	34	2

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Mar-31 14.9

Apr-31 -3.6

**NCDEX SOY Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	-10.50	1302.50	1308.50	1285.00	1292.00	6,430	2225	5195	-2340
Apr-20	-10.00	1296.00	1303.60	1275.00	1283.90	47,895	13900	58855	2510

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
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Spot

Mar-20 18.00

Apr-20 -8.10

**MCX CPO Futures**

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	-10.40	1140.00	1145.20	1118.00	1128.80	2911	685	4610	-268
Apr-31	-13.80	1126.00	1129.50	1099.00	1111.00	2496	1298	5154	348

Spread	Nov-20	Dec-20
Spot		
Mar-31	29.2	
Apr-31		-17.8

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.01	55.17	55.59	54.24	55.11
May	0.09	53.52	53.99	52.67	53.39
Jul	0.18	52.17	52.53	51.27	51.88
Aug	0.22	50.75	51.15	49.93	50.54
Sep	0.27	49.87	50.08	48.88	49.46

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	78.0	4257	4277	4166	4173
Apr	132	4156	4166	4006	4006
May	120	4040	4059	3891	3900
Jun	113	3933	3945	3780	3793

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/03/2021	6.51	14,413	4.11	91.14	72.62	5.60	91.89	65.03

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Mar-21	15-Feb-21	
Refined Soybean Oil	Indore	1310	1135	175
	Indore (Soy Solvent Crude)	1255	1075	180
	Mumbai	1310	1160	150
	Mumbai (Soy Degum)	1275	1135	140
	Kandla/Mundra	1300	1140	160
	Kandla/Mundra (Soy Degum)	1270	1095	175
	Kolkata	1310	1200	110
	Delhi	1375	1195	180
	Nagpur	1265	1130	135
	Rajkot	1290	1150	140
	Kota	1280	1115	165
	Hyderabad	-	0	-
	Akola	1318	1150	168
	Amrawati	1324	1140	184
	Bundi	1290	1125	165
	Jalna	1255	1120	135

	Solapur	1260	1125	135
	Dhule	1245	1110	135
	Nanded	1250	1115	135
	Latur	1300	1135	165
	Argentina Crude Soya (CIF India) USD	1311	1100	211
	Argentina Crude Soya (FOB)	1254	1045	209
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	1130	935	195
Palm Oil*	Kandla (Crude Palm Oil)	1158	1019	139
	Kandla (RBD Palm oil)	1190	1050	140
	Kandla RBD Pamolein	1250	1110	140
	Kakinada (Crude Palm Oil)	1140	1020	120
	Kakinada RBD Pamolein	1245	1125	120
	Haldia Pamolein	1240	1120	120
	Chennai RBD Pamolein	1250	1125	125
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1300	1173	127
	Krishnapattanam RBD Pamolein	1240	1130	110
	Mumbai RBD Pamolein	1260	1130	130
	Mangalore RBD Pamolein	1260	1130	130
	Tuticorin (RBD Palmolein)	1230	1110	120
	Mumbai (Refined)	1250	1120	130
	Rajkot (Refined)	1250	1090	160
	Chennai (Refined)	1245	1120	125
	Hyderabad (Refined)	1265	1120	145
	Delhi (Refined)	1355	1200	155
	PFAD (Kandla)	780	680	100
	RPS (Kandla)	965	815	150
	Superolien (Kandla)	1260	1115	145
	Superolien (Mumbai)	1270	1140	130
	Kochi (RBD Palmolein)	1250	1105	145
	Krishnapattanam (Crude Palm Oil)	1140	1020	120
	Mumbai (Crude Palm Oil)	1175	1070	105
	Kolkata (Crude Palm Oil)	1160	1060	100
	Palm Kernel Oil (1000) GMT	1530	1385	145
Refined Sunflower Oil	Chennai (Refined)	1800	1450	350
	Chennai (Crude )	1760	1360	400
	Mumbai (Refined)	1830	1410	420
	Mumbai(Expeller Oil)	1780	1380	400
	Kandla (Refined)	1850	1420	430

	Hyderabad (Refined)	1800	1415	385
	Hyderabad (Expeller)	1750	1365	385
	Latur (Refined)	1840	1455	385
	Latur (Expeller Oil)	1780	1385	395
	Chellakere (Expeller Oil)	1750	1360	390
	Erode (Expeller Oil)	1820	1500	320
	Kakinada (Refined)	1800	1420	380
	Krishna Pattanam (Refined)	1800	1420	380
	Delhi (Refined)	1545	1340	205
	Sun Oil (Rotterdam)	1650	1345	305
Groundnut Oil	Rajkot	1525	1450	75
	Chennai	1600	1500	100
	Delhi	1530	1490	40
	Hyderabad *	1610	1520	90
	Mumbai	1590	1465	125
	Gondal	1520	1440	80
	Jamnagar	1520	1425	95
	Gujarat GN Telia	2460	2280	180
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1225	1315	-90
	Jaipur (Kacchi Ghani Oil)	1280	1345	-65
	Kota (Expeller Oil)	1180	1250	-70
	Kota (Kacchi Ghani Oil)	1265	1320	-55
	Neewai (Expeller Oil)	1225	1300	-75
	Neewai (Kacchi Ghani Oil)	1255	1330	-75
	Bharatpur (Kacchi Ghani Oil)	1180	1320	-140
	Sri-Ganga Nagar(Exp Oil)	1230	1300	-70
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1260	1330	-70
	Mumbai (Expeller Oil)	1240	1230	10
	Kolkata(Expeller Oil)	1440	1330	110
	New Delhi (Expeller Oil)	1260	1300	-40
	Hapur (Expeller Oil)	1270	1320	-50
	Hapur (Kacchi Ghani Oil)	1300	1350	-50
	Agra (Kacchi Ghani Oil)	1185	1325	-140
	Nagpur (Expeller Oil)	1347	1260	87
Refined Cottonseed Oil	Rajkot	1255	1120	135
	Hyderabad	1340	1150	190
	Mumbai	1320	1145	175
	New Delhi	1250	1090	160
	Gujarat Cotton Wash	1270	1090	180

Coconut Oil	Kangayan (Crude)	2000	1960	40
	Cochin	2230	1980	250
	Coconut Oil(Rot.)(Phil/Indo)	1650	1485	165
Vanaspati Oil	Uttar Pradesh	1620	1460	160
	Kolkata	1550	1445	105
	Rajkot	1773	1553	220
Sesame Oil	New Delhi	1330	1360	-30
	Mumbai	-	0	-
Kardi	Mumbai	-	0	-
Rice Bran Oil	New Delhi (40%)	990	870	120
	Punjab 4%)	1180	1040	140
	Bhatinda (Crude 4%)	990	825	165
	Bhatinda (Refined 4%)	1105	940	165
	Hyderabad (Crude)	1065	910	155
	Hyderabad (Refined)	1260	1080	180
	Kolkata (Crude)	1070	900	170
	Kolkata (Refined)	1200	1035	165
	Raipur (Crude)	960	950	10
	Raipur (Refined)	1150	1130	20
	Odisha (Refined)	1135	1120	15
	Vijayawada (Refined)	1070	1020	50
Malaysia Palmolein USD/MT	FOB	1085	1035	50
	CNF India	1138	1048	90
Indonesia CPO USD/MT	FOB	1130	1050	80
	CNF India	1160	1070	90
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1083	1033	50
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1055	995	60
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1535	1405	130
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	988	925	63
Crude palm Kernel Oil India (USD/MT)	CNF India	1600	1475	125
Ukraine Origin CSFO USD/MT Kandla	CIF	1735	1370	365
Rapeseed Oil Rotterdam Euro/MT	FOB	1140	1050	90
Argentina FOB (\$/MT)		15-Mar-21	13-Mar-21	Change
Crude Soybean Oil Ship		1250	1260	-10
Refined Soy Oil (Bulk) Ship		1294	1304	-10
Sunflower Oil Ship		1640	1645	-5



Cottonseed Oil Ship		1230	1240	-10
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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