

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Friday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded down at Rs 1240 (1270) per 10 Kg. Degum prices at Kandla closed down at Rs 1235 (1255) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded down on Wednesday. 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 lower at Rs 1128 (1148) per 10 Kg at Kandla and at India East coast. CNF prices were quoted lower at Rs 1110 (1135) per 10Kg. Palmolein prices traded down at various locations in India. Higher BMD palm oil will support India CNF. International CPO market traded down following weak 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 down at Rs 1710 (1740) 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 down 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 the General Administration of Customs, China's Soybean import from Brazil fell down nearly 80.0 percent on year-on-year basis from 5.15 MT to currently 1.03 MT for January and February months. While, China's soybean imports from U.S has increased to 11.9 MT compared to 6.1 MT in last year. Overall, China's import fell 0.8 percent to 13.41 MT from 13.51 MT.
- According to Argentina Agriculture Ministry, farmers have sold 11.89 million tonnes of yet-to-be-harvested 2020/21 soybeans, as dry weather is affecting crop condition. While, CBOT international lowered as US export demand slows down.
- 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.
- 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.

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	20.10	1191.50	1223.40	1184.90	1221.40	469	69	23	-3
Apr-31	19.60	1185.60	1217.40	1178.50	1215.60	568	136	37	6

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Mar-31 6.6

Apr-31 -5.8

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	19.50	1229.00	1254.00	1213.20	1251.30	56,050	3405	55055	-1925
May-20	16.70	1207.00	1238.00	1200.90	1235.00	5,900	730	15250	1560

Prices & Vol. Close at 5:30 PM

Spread Dec-20 Jan-20

Spot

Apr-20 -11.30

May-20 -16.30

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	23.20	1085.00	1120.10	1080.00	1118.70	2360	-1074	3625	43
Apr-31	17.50	1055.00	1084.40	1039.00	1080.90	2820	-258	5723	323

Spread	Nov-20	Dec-20
Spot		
Mar-31	9.3	
Apr-31		-37.8

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Mar	0.35	53.21	54.11	52.97	53.87
May	0.17	50.94	51.95	50.84	51.50
Jul	0.05	49.08	50.02	49.00	49.38
Aug	0.17	47.73	48.48	47.55	47.80
Sep	0.22	46.55	47.31	46.45	46.67

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	65.0	4010	4030	3972	4015
May	65.0	3870	3892	3797	3860
Jun	79.0	3740	3766	3667	3720
Jul	72.0	3620	3656	3558	3617

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/03/2021	6.51	14,379	4.11	90.94	72.48	5.49	91.74	61.46

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		19-Mar-21	18-Mar-21	
Refined Soybean Oil	Indore	1240	1270	-30
	Indore (Soy Solvent Crude)	1190	1220	-30
	Mumbai	1270	1285	-15
	Mumbai (Soy Degum)	1240	1260	-20
	Kandla/Mundra	1260	1280	-20
	Kandla/Mundra (Soy Degum)	1235	1255	-20
	Kolkata	1280	1290	-10
	Delhi	1325	1345	-20
	Nagpur	1250	1250	Unch
	Rajkot	1250	1270	-20
	Kota	1250	1280	-30
	Hyderabad	-	-	-
	Akola	1318	1318	Unch
	Amrawati	1310	1310	Unch
	Bundi	1260	1290	-30
	Jalna	1240	1240	Unch

	Solapur	1245	1245	Unch
	Dhule	1230	1230	Unch
	Nanded	1235	1235	Unch
	Latur	1285	1285	Unch
	Argentina Crude Soya (CIF India) USD	1254	1280	-26
	Argentina Crude Soya (FOB)	1223	1236	-13
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1125	1125	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1128	1148	-20
	Kandla (RBD Palm oil)	1170	1180	-10
	Kandla RBD Pamolein	1215	1240	-25
	Kakinada (Crude Palm Oil)	1105	1120	-15
	Kakinada RBD Pamolein	1210	1225	-15
	Haldia Pamolein	1210	1230	-20
	Chennai RBD Pamolein	1215	1230	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1273	1288	-15
	Krishnapattanam RBD Pamolein	1210	1225	-15
	Mumbai RBD Pamolein	1235	1245	-10
	Mangalore RBD Pamolein	1220	1240	-20
	Tuticorin (RBD Palmolein)	1195	1210	-15
	Mumbai (Refined)	1220	1240	-20
	Rajkot (Refined)	1200	1230	-30
	Chennai (Refined)	1210	1225	-15
	Hyderabad (Refined)	1210	1235	-25
	Delhi (Refined)	1315	1325	-10
	PFAD (Kandla)	775	775	Unch
	RPS (Kandla)	990	995	-5
	Superolien (Kandla)	1245	1260	-15
	Superolien (Mumbai)	1255	1270	-15
	Kochi (RBD Palmolein)	1240	1240	Unch
	Krishnapattanam (Crude Palm Oil)	1105	1120	-15
	Mumbai (Crude Palm Oil)	1130	1140	-10
	Kolkata (Crude Palm Oil)	1125	1135	-10
	Palm Kernel Oil (1000) GMT	1475	1475	Unch
Refined Sunflower Oil	Chennai (Refined)	1710	1740	-30
	Chennai (Crude)	1630	1660	-30
	Mumbai (Refined)	1740	1770	-30
	Mumbai(Expeller Oil)	1700	1730	-30
	Kandla (Refined)	1780	1830	-50

	Hyderabad (Refined)	1750	1750	Unch
	Hyderabad (Expeller)	1680	1680	Unch
	Latur (Refined)	1690	1750	-60
	Latur (Expeller Oil)	1630	1690	-60
	Chellakere (Expeller Oil)	1600	1660	-60
	Erode (Expeller Oil)	1820	1820	Unch
	Kakinada (Refined)	1705	1760	-55
	Krishna Pattanam (Refined)	1705	1760	-55
	Delhi (Refined)	1730	1790	-60
	Sun Oil (Rotterdam)	1580	1580	Unch
Groundnut Oil	Rajkot	1540	1550	-10
	Chennai	1580	1600	-20
	Delhi	1590	1590	Unch
	Hyderabad *	1580	1600	-20
	Mumbai	1580	1590	-10
	Gondal	1540	1540	Unch
	Jamnagar	1525	1500	25
	Gujarat GN Telia	2450	2460	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1200	1210	-10
	Jaipur (Kacchi Ghani Oil)	1255	1265	-10
	Kota (Expeller Oil)	1150	1170	-20
	Kota (Kacchi Ghani Oil)	1245	1255	-10
	Neewai (Expeller Oil)	1205	1215	-10
	Neewai (Kacchi Ghani Oil)	1235	1245	-10
	Bharatpur (Kacchi Ghani Oil)	1180	1200	-20
	Sri-Ganga Nagar(Exp Oil)	1200	1220	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1230	1250	-20
	Mumbai (Expeller Oil)	1235	1235	Unch
	Kolkata(Expeller Oil)	1420	1440	-20
	New Delhi (Expeller Oil)	1180	1200	-20
	Hapur (Expeller Oil)	1270	1270	Unch
	Hapur (Kacchi Ghani Oil)	1300	1300	Unch
	Agra (Kacchi Ghani Oil)	1185	1205	-20
	Nagpur (Expeller Oil)	1347	1347	Unch
Refined Cottonseed Oil	Rajkot	1275	1285	-10
	Hyderabad	1300	1325	-25
	Mumbai	1290	1305	-15
	New Delhi	1230	1240	-10
	Gujarat Cotton Wash	1235	1255	-20

Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2230	2230	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1550	1550	Unch
Vanaspati Oil	Uttar Pradesh	1620	1520	100
	Kolkata	1590	1600	-10
	Rajkot	1773	1773	Unch
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	970	985	-15
	Punjab 4%)	1150	1190	-40
	Bhatinda (Crude 4%)	940	960	-20
	Bhatinda (Refined 4%)	1055	1075	-20
	Hyderabad (Crude)	1065	1065	Unch
	Hyderabad (Refined)	1260	1260	Unch
	Kolkata (Crude)	1050	1060	-10
	Kolkata (Refined)	1150	1180	-30
	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	1040	1060	-20
	CNF India	1088	1113	-25
Indonesia CPO USD/MT	FOB	1090	1103	-13
	CNF India	1110	1135	-25
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1035	1058	-23
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1025	1050	-25
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1470	1495	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	958	968	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	1525	1525	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1600	1725	-125
Rapeseed Oil Rotterdam Euro/MT	FOB	1100	1100	Unch
Argentina FOB (\$/MT)		18-Mar-21	17-Mar-21	Change
Crude Soybean Oil Ship		1210	1236	-26
Refined Soy Oil (Bulk) Ship		1252	1279	-27
Sunflower Oil Ship		1565	1600	-35



Cottonseed Oil Ship		1190	1216	-26
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.