

Domestic Fundamentals:

- Edible oil complex featured sideways trend at various markets centers on Saturday.
- Soy oil refined domestic prices traded firm at various locations. Indore prices traded up at Rs 1270 (1240) per 10 Kg. Degum prices at Kandla closed down at Rs 1220 (1255) per 10Kg at low CNF indicating rise in demand. CBOT Soy oil futures traded down on Friday. 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 firm at Rs 1128 (1128) per 10 Kg at Kandla and at India East coast. CNF prices were quoted firm at Rs 1110 (1110) per 10Kg. Palmolein prices traded firm 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 1700 (1710) 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 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
May	0.42	53.90	54.00	53.36	53.46
Jul	0.26	51.53	51.65	51.12	51.24
Aug	0.24	49.43	49.48	49.04	49.15
Sep	0.31	47.82	47.82	47.50	47.53
Oct	0.05	46.73	46.73	46.70	46.70

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)
20/03/2021	6.51	14,379	4.11	90.94	72.44	5.49	91.74	61.46

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-Mar-21	19-Mar-21	
Refined Soybean Oil	Indore	1270	1240	30
	Indore (Soy Solvent Crude)	1210	1190	20
	Mumbai	1270	1270	Unch
	Mumbai (Soy Degum)	1220	1240	-20
	Kandla/Mundra	1255	1260	-5
	Kandla/Mundra (Soy Degum)	1220	1235	-15
	Kolkata	1275	1280	-5
	Delhi	1322	1325	-3
	Nagpur	1250	1250	Unch
	Rajkot	1250	1250	Unch
	Kota	1260	1250	10
	Hyderabad	NA	NA	-
	Akola	1318	1318	Unch
	Amrawati	1310	1310	Unch
	Bundi	1270	1260	10
	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	1255	1254	1
	Argentina Crude Soya (FOB)	1224	1223	1
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1115	1115	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1128	1128	Unch
	Kandla (RBD Palm oil)	1160	1170	-10
	Kandla RBD Pamolein	1210	1215	-5
	Kakinada (Crude Palm Oil)	1105	1105	Unch
	Kakinada RBD Pamolein	1215	1210	5
	Haldia Pamolein	1215	1210	5
	Chennai RBD Pamolein	1215	1215	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1275	1273	2
	Krishnapattanam RBD Pamolein	1210	1210	Unch
	Mumbai RBD Pamolein	1240	1235	5
	Mangalore RBD Pamolein	1220	1220	Unch
	Tuticorin (RBD Palmolein)	1185	1195	-10
	Mumbai (Refined)	1220	1220	Unch
	Rajkot (Refined)	1180	1200	-20
	Chennai (Refined)	1200	1210	-10
	Hyderabad (Refined)	1210	1210	Unch
	Delhi (Refined)	1315	1315	Unch
	PFAD (Kandla)	760	775	-15
	RPS (Kandla)	985	990	-5
	Superolien (Kandla)	1240	1245	-5
	Superolien (Mumbai)	1260	1255	5
	Kochi (RBD Palmolein)	1240	1240	Unch
	Krishnapattanam (Crude Palm Oil)	1105	1105	Unch
	Mumbai (Crude Palm Oil)	1130	1130	Unch
	Kolkata (Crude Palm Oil)	1125	1125	Unch
	Palm Kernel Oil (1000) GMT	1460	1460	Unch
Refined Sunflower Oil	Chennai (Refined)	1700	1710	-10
	Chennai (Crude)	1600	1630	-30
	Mumbai (Refined)	1740	1740	Unch
	Mumbai(Expeller Oil)	1680	1700	-20
	Kandla (Refined)	1800	1780	20

	Hyderabad (Refined)	1750	1750	Unch
	Hyderabad (Expeller)	1680	1680	Unch
	Latur (Refined)	1640	1690	-50
	Latur (Expeller Oil)	1580	1630	-50
	Chellakere (Expeller Oil)	1550	1600	-50
	Erode (Expeller Oil)	1770	1820	-50
	Kakinada (Refined)	1705	1705	Unch
	Krishna Pattanam (Refined)	1705	1705	Unch
	Delhi (Refined)	1730	1730	Unch
	Sun Oil (Rotterdam)	1580	1580	Unch
Groundnut Oil	Rajkot	1540	1540	Unch
	Chennai	1550	1580	-30
	Delhi	1580	1590	-10
	Hyderabad *	1580	1580	Unch
	Mumbai	1580	1580	Unch
	Gondal	1540	1540	Unch
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2460	2450	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1200	1200	Unch
	Jaipur (Kacchi Ghani Oil)	1255	1255	Unch
	Kota (Expeller Oil)	1150	1150	Unch
	Kota (Kacchi Ghani Oil)	1245	1245	Unch
	Neewai (Expeller Oil)	1205	1205	Unch
	Neewai (Kacchi Ghani Oil)	1235	1235	Unch
	Bharatpur (Kacchi Ghani Oil)	1240	1180	60
	Sri-Ganga Nagar(Exp Oil)	1200	1200	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1230	1230	Unch
	Mumbai (Expeller Oil)	1230	1235	-5
	Kolkata(Expeller Oil)	1420	1420	Unch
	New Delhi (Expeller Oil)	1200	1180	20
	Hapur (Expeller Oil)	1270	1270	Unch
	Hapur (Kacchi Ghani Oil)	1300	1300	Unch
	Agra (Kacchi Ghani Oil)	1245	1185	60
	Nagpur (Expeller Oil)	1347	1347	Unch
Refined Cottonseed Oil	Rajkot	1260	1275	-15
	Hyderabad	1300	1300	Unch
	Mumbai	1290	1290	Unch
	New Delhi	1240	1230	10
	Gujarat Cotton Wash	1235	1235	Unch

Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2230	2230	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1560	1560	Unch
Vanaspati Oil	Uttar Pradesh	1620	1620	Unch
	Kolkata	1590	1590	Unch
	Rajkot	1773	1773	Unch
Sesame Oil	New Delhi	1360	1350	10
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	970	970	Unch
	Punjab 4%)	1160	1150	10
	Bhatinda (Crude 4%)	950	940	10
	Bhatinda (Refined 4%)	1065	1055	10
	Hyderabad (Crude)	1065	1065	Unch
	Hyderabad (Refined)	1260	1260	Unch
	Kolkata (Crude)	1050	1050	Unch
	Kolkata (Refined)	1150	1150	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	1040	1040	Unch
	CNF India	1088	1088	Unch
Indonesia CPO USD/MT	FOB	1090	1090	Unch
	CNF India	1110	1110	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1035	1035	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1025	1025	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1470	1470	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	958	958	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1500	1500	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1610	1600	10
Rapeseed Oil Rotterdam Euro/MT	FOB	1060	1060	Unch
Argentina FOB (\$/MT)		19-Mar-21	18-Mar-21	Change
Crude Soybean Oil Ship		1218	1210	8
Refined Soy Oil (Bulk) Ship		1261	1252	9
Sunflower Oil Ship		1545	1565	-20



Cottonseed Oil Ship		1198	1190	8
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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