

Domestic Fundamentals:

- Edible oil complex featured rising trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded firm at various locations. Soy oil International benchmark rallied by U.S Green Energy drive. Palm oil benchmark also traded up following Soy oil.
- CPO February stock are depleting as monthly import was low compared to January will result in rise in March and April shipment.
- Sunflower oil demand is being substituted to Soy and palm oil as Sunoil's price skyrocketed.
- Mustard oil price rose compared to previous day as COOIT estimated mustard production at 89.50 Lakh MT compared to 104.5 Lakh MT of Government's estimates
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Mar 1-20 palm oil exports fell 0.1 percent to 733,668 tons compared to 734,622 tons for period of Feb 1-20. Top buyers were European Union 199,759 tons (183,949 tons), India at 144,300 tons (84,245 tons), China at 59,100 tons (102,160 tons), Pakistan at 0 tons (0 tons) and United States at 18,630 tons (44,040 tons). Values in brackets are figures of last month.
- According to Indonesia the trade ministry, Indonesia will charge an export duty of USD 93 per ton on crude palm oil for April, up from \$93/Ton tax in March. Reference price of April is set at USD 1093.83 per ton compared to USD 1,026.78 per ton last month.
- According to the General Administration of Custom, 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 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	-8.60	1293.70	1294.80	1242.70	1259.10	485	268	23	-3
Apr-31	-9.30	1290.00	1295.20	1237.40	1253.60	614	252	33	-1

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Mar-31	12.9	
Apr-31		-5.5

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	38.10	1320.00	1330.80	1274.00	1289.40	60,915	18100	50465	-330
May-20	39.10	1304.90	1315.70	1256.00	1274.10	13,825	4505	16260	555

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-20	20.60	
May-20		-15.30

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	-8.70	1165	1180	1129	1145.1	1685	45	3472	-90
Apr-31	-17.80	1117.00	1130.90	1073.00	1085.90	3595	553	5003	-390

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Mar-31	10.9	
Apr-31		-59.2

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	1.05	57.56	58.25	56.45	57.45
Jul	0.48	53.90	54.62	53.48	54.23
Aug	0.43	51.34	51.95	51.02	51.47
Sep	0.34	49.16	50.01	49.13	49.50
Oct	0.26	48.05	48.64	47.86	48.20

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	96.0	4210	4305	4210	4234
May	97.0	4100	4163	4074	4085
Jun	84.0	3965	4011	3921	3927
Jul	74.0	3843	3878	3793	3799

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/03/2021	6.52	14,417	4.12	91.62	72.31	5.48	92.27	58.03

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		23-Mar-21	22-Mar-21	
Refined Soybean Oil	Indore	1320	1275	45
	Indore (Soy Solvent Crude)	1260	1220	40
	Mumbai	1310	1270	40
	Mumbai (Soy Degum)	1270	1240	30
	Kandla/Mundra	1290	1260	30
	Kandla/Mundra (Soy Degum)	1260	1230	30
	Kolkata	1310	1280	30
	Delhi	1375	1345	30
	Nagpur	1280	1250	30
	Rajkot	1290	1250	40
	Kota	1280	1260	20
	Hyderabad	-	-	-
	Akola	1335	1295	40
	Amrawati	1325	1310	15
	Bundi	1290	1270	20
	Jalna	1270	1240	30

	Solapur	1275	1245	30
	Dhule	1260	1230	30
	Nanded	1265	1235	30
	Latur	1325	1285	40
	Argentina Crude Soya (CIF India) USD	1326	1268	58
	Argentina Crude Soya (FOB)	1253	1224	29
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1160	1120	40
Palm Oil*	Kandla (Crude Palm Oil)	1156	1121	35
	Kandla (RBD Palm oil)	1180	1160	20
	Kandla RBD Pamolein	1245	1220	25
	Kakinada (Crude Palm Oil)	1140	1100	40
	Kakinada RBD Pamolein	1235	1215	20
	Haldia Pamolein	1235	1210	25
	Chennai RBD Pamolein	1240	1220	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1296	1276	20
	Krishnapattanam RBD Pamolein	1235	1215	20
	Mumbai RBD Pamolein	1250	1235	15
	Mangalore RBD Pamolein	1245	1225	20
	Tuticorin (RBD Palmolein)	1230	1185	45
	Mumbai (Refined)	1240	1225	15
	Rajkot (Refined)	1220	1180	40
	Chennai (Refined)	1245	1200	45
	Hyderabad (Refined)	1235	1200	35
	Delhi (Refined)	1320	1320	Unch
	PFAD (Kandla)	780	775	5
	RPS (Kandla)	1010	990	20
	Superolien (Kandla)	1265	1240	25
	Superolien (Mumbai)	1275	1255	20
	Kochi (RBD Palmolein)	1225	1225	Unch
	Krishnapattanam (Crude Palm Oil)	1140	1100	40
	Mumbai (Crude Palm Oil)	1110	1110	Unch
	Kolkata (Crude Palm Oil)	1125	1125	Unch
	Palm Kernel Oil (1000) GMT	1495	1475	20
Refined Sunflower Oil	Chennai (Refined)	1720	1700	20
	Chennai (Crude)	1650	1600	50
	Mumbai (Refined)	1750	1730	20
	Mumbai(Expeller Oil)	1700	1680	20
	Kandla (Refined)	1780	1770	10

	Hyderabad (Refined)	1680	1620	60
	Hyderabad (Expeller)	1600	1560	40
	Latur (Refined)	1690	1640	50
	Latur (Expeller Oil)	1630	1580	50
	Chellakere (Expeller Oil)	1600	1550	50
	Erode (Expeller Oil)	1720	1720	Unch
	Kakinada (Refined)	1720	1700	20
	Krishna Pattanam (Refined)	1720	1700	20
	Delhi (Refined)	1680	1710	-30
	Sun Oil (Rotterdam)	1610	1590	20
Groundnut Oil	Rajkot	1525	1540	-15
	Chennai	1580	1550	30
	Delhi	1560	1580	-20
	Hyderabad *	1600	1580	20
	Mumbai	1575	1560	15
	Gondal	1530	1540	-10
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2430	2420	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1240	1200	40
	Jaipur (Kacchi Ghani Oil)	1295	1255	40
	Kota (Expeller Oil)	1150	1150	Unch
	Kota (Kacchi Ghani Oil)	1310	1245	65
	Neewai (Expeller Oil)	1245	1205	40
	Neewai (Kacchi Ghani Oil)	1275	1235	40
	Bharatpur (Kacchi Ghani Oil)	1270	1250	20
	Sri-Ganga Nagar(Exp Oil)	1260	1200	60
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1290	1230	60
	Mumbai (Expeller Oil)	1250	1230	20
	Kolkata(Expeller Oil)	1410	1410	Unch
	New Delhi (Expeller Oil)	1260	1225	35
	Hapur (Expeller Oil)	1270	1270	Unch
	Hapur (Kacchi Ghani Oil)	1300	1300	Unch
	Agra (Kacchi Ghani Oil)	1275	1255	20
	Nagpur (Expeller Oil)	1347	1347	Unch
Refined Cottonseed Oil	Rajkot	1300	1260	40
	Hyderabad	1320	1300	20
	Mumbai	1320	1300	20
	New Delhi	1290	1260	30
	Gujarat Cotton Wash	1278	1235	43

Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2230	2230	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1500	1550	-50
Vanaspati Oil	Uttar Pradesh	1650	1620	30
	Kolkata	1600	1600	Unch
	Rajkot	1773	1773	Unch
Sesame Oil	New Delhi	1410	1360	50
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	960	995	-35
	Punjab 4%)	1150	1140	10
	Bhatinda (Crude 4%)	980	965	15
	Bhatinda (Refined 4%)	1095	1080	15
	Hyderabad (Crude)	1065	1065	Unch
	Hyderabad (Refined)	1250	1250	Unch
	Kolkata (Crude)	1040	1040	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	1080	1045	35
	CNF India	1148	1093	55
Indonesia CPO USD/MT	FOB	1130	1090	40
	CNF India	1170	1115	55
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1083	1040	43
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1070	1040	30
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1490	1455	35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	990	968	22
Crude palm Kernel Oil India (USD/MT)	CNF India	1595	1595	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1640	1600	40
Rapeseed Oil Rotterdam Euro/MT	FOB	1085	1050	35
Argentina FOB (\$/MT)		22-Mar-21	20-Mar-21	Change
Crude Soybean Oil Ship		1252	1218	34
Refined Soy Oil (Bulk) Ship		1296	1261	35
Sunflower Oil Ship		1545	1545	Unch



Cottonseed Oil Ship		1232	1198	34
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).

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