

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Wednesday.
- Soy oil refined domestic prices traded firm at various locations. Soy oil International benchmark rallied by firm global demand for soy oil amid depleting edible oil stocks.
- 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	-9.60	1258.60	1258.60	1245.30	1252.40	228	-257	12	-11
Apr-31	-8.70	1252.90	1252.90	1241.50	1248.30	244	-370	48	15

Prices &amp; Vol. Close at 5:30 PM

## Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Mar-31	2.6	
Apr-31		-4.1

## NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	-9.60	1288.00	1291.00	1275.90	1282.50	25,300	-35615	49140	-1325
May-20	-13.30	1272.00	1274.50	1260.30	1266.00	7,040	-6785	17860	1600

Prices &amp; Vol. Close at 5:30 PM

## Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-20	37.50	
May-20		-16.50

## MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	-12.70	1137.50	1144.40	1117.90	1132.90	1339	-346	3193	-279
Apr-31	-1.40	1083.00	1089.00	1073.20	1086.50	1902	-1693	5138	135

**Spot Prices-Futures Prices**

Spread	Nov-20	Dec-20
Spot		
Mar-31	23.1	
Apr-31		-46.4

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.39	57.00	57.85	56.50	57.41
Jul	0.46	53.84	54.63	53.44	54.28
Aug	0.45	51.05	51.73	50.74	51.51
Sep	0.41	48.99	49.72	48.77	49.51
Oct	0.33	47.90	48.38	47.48	48.21

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	7.00	4211	4241	4166	4226
May	4.00	4073	4112	4013	4080
Jun	0.00	3915	3966	3862	3930
Jul	2.00	3780	3822	3862	3930

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/03/2021	6.52	14,440	4.13	91.44	72.61	5.59	92.52	60.88

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Mar-21	23-Mar-21	
Refined Soybean Oil	Indore	1320	1320	Unch
	Indore (Soy Solvent Crude)	1260	1260	Unch
	Mumbai	1290	1310	-20
	Mumbai (Soy Degum)	1260	1270	-10
	Kandla/Mundra	1290	1290	Unch
	Kandla/Mundra (Soy Degum)	1270	1260	10
	Kolkata	1320	1310	10
	Delhi	1358	1375	-17
	Nagpur	1270	1280	-10
	Rajkot	1270	1290	-20
	Kota	1280	1280	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1335	-15
	Amrawati	1315	1325	-10
	Bundi	1290	1290	Unch
	Jalna	1260	1270	-10

	Solapur	1265	1275	-10
	Dhule	1250	1260	-10
	Nanded	1255	1265	-10
	Latur	1315	1325	-10
	Argentina Crude Soya (CIF India) USD	1303	1326	-23
	Argentina Crude Soya (FOB)	1261	1253	8
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	1160	1160	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1156	1156	Unch
	Kandla (RBD Palm oil)	1175	1180	-5
	Kandla RBD Pamolein	1240	1245	-5
	Kakinada (Crude Palm Oil)	1115	1140	-25
	Kakinada RBD Pamolein	1240	1235	5
	Haldia Pamolein	1230	1235	-5
	Chennai RBD Pamolein	1245	1240	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1299	1296	3
	Krishnapattanam RBD Pamolein	1240	1235	5
	Mumbai RBD Pamolein	1250	1250	Unch
	Mangalore RBD Pamolein	1245	1245	Unch
	Tuticorin (RBD Palmolein)	1215	1230	-15
	Mumbai (Refined)	1250	1240	10
	Rajkot (Refined)	1200	1220	-20
	Chennai (Refined)	1230	1245	-15
	Hyderabad (Refined)	1225	1235	-10
	Delhi (Refined)	1326	1320	6
	PFAD (Kandla)	780	780	Unch
	RPS (Kandla)	1010	1010	Unch
	Superolien (Kandla)	1265	1265	Unch
	Superolien (Mumbai)	1275	1275	Unch
	Kochi (RBD Palmolein)	1225	1225	Unch
	Krishnapattanam (Crude Palm Oil)	1115	1140	-25
	Mumbai (Crude Palm Oil)	1165	1110	55
	Kolkata (Crude Palm Oil)	1140	1125	15
	Palm Kernel Oil (1000) GMT	1495	1495	Unch
Refined Sunflower Oil	Chennai (Refined)	1720	1720	Unch
	Chennai (Crude )	1650	1650	Unch
	Mumbai (Refined)	1750	1750	Unch
	Mumbai(Expeller Oil)	1700	1700	Unch
	Kandla (Refined)	1780	1780	Unch

	Hyderabad (Refined)	1680	1680	Unch
	Hyderabad (Expeller)	1600	1600	Unch
	Latur (Refined)	1690	1690	Unch
	Latur (Expeller Oil)	1630	1630	Unch
	Chellakere (Expeller Oil)	1600	1600	Unch
	Erode (Expeller Oil)	1720	1720	Unch
	Kakinada (Refined)	1720	1720	Unch
	Krishna Pattanam (Refined)	1720	1720	Unch
	Delhi (Refined)	1700	1680	20
	Sun Oil (Rotterdam)	1610	1610	Unch
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1580	1580	Unch
	Delhi	1575	1560	15
	Hyderabad *	1600	1600	Unch
	Mumbai	1560	1575	-15
	Gondal	1530	1530	Unch
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2420	2430	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1230	1240	-10
	Jaipur (Kacchi Ghani Oil)	1285	1295	-10
	Kota (Expeller Oil)	1230	1150	80
	Kota (Kacchi Ghani Oil)	1300	1310	-10
	Neewai (Expeller Oil)	1235	1245	-10
	Neewai (Kacchi Ghani Oil)	1265	1275	-10
	Bharatpur (Kacchi Ghani Oil)	1260	1270	-10
	Sri-Ganga Nagar(Exp Oil)	1250	1260	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1280	1290	-10
	Mumbai (Expeller Oil)	1250	1250	Unch
	Kolkata(Expeller Oil)	1410	1410	Unch
	New Delhi (Expeller Oil)	1240	1260	-20
	Hapur (Expeller Oil)	1290	1270	20
	Hapur (Kacchi Ghani Oil)	1320	1300	20
	Agra (Kacchi Ghani Oil)	1265	1275	-10
	Nagpur (Expeller Oil)	1347	1347	Unch
Refined Cottonseed Oil	Rajkot	1280	1300	-20
	Hyderabad	1290	1320	-30
	Mumbai	1320	1320	Unch
	New Delhi	1260	1290	-30
	Gujarat Cotton Wash	1285	1278	7



Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2230	2230	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1500	1500	Unch
Vanaspati Oil	Uttar Pradesh	1675	1650	25
	Kolkata	1610	1600	10
	Rajkot	1823	1773	50
Sesame Oil	New Delhi	1410	1410	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	985	960	25
	Punjab 4%)	1190	1150	40
	Bhatinda (Crude 4%)	980	980	Unch
	Bhatinda (Refined 4%)	1095	1095	Unch
	Hyderabad (Crude)	1065	1065	Unch
	Hyderabad (Refined)	1250	1250	Unch
	Kolkata (Crude)	1090	1040	50
	Kolkata (Refined)	1190	1150	40
	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	1065	1080	-15
	CNF India	1128	1148	-20
Indonesia CPO USD/MT	FOB	1115	1130	-15
	CNF India	1150	1170	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1068	1083	-15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1060	1070	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1460	1490	-30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	985	990	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	1585	1585	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1640	1640	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1085	1085	Unch
Argentina FOB (\$/MT)		23-Mar-21	22-Mar-21	Change
Crude Soybean Oil Ship		1256	1252	4
Refined Soy Oil (Bulk) Ship		1300	1296	4
Sunflower Oil Ship		1535	1545	-10



Cottonseed Oil Ship		1236	1232	4
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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