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Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Thursday.
- Soy oil refined domestic prices traded down at various locations. Soy oil International benchmark traded down amid firm US Soy stock
- 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 traded firm same as 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-om 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.

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NSE CDSO Fi	NSE CDSO Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change	
Mar-31	-34.70	1253.50	1258.00	1215.40	1217.40	173	-55	12	0	
Apr-31	-34.20	1248.70	1253.40	1213.00	1214.00	230	-14	42	-6	
			Brisso	• Val Ol ara	of 5.20 DM					

Spot Prices-Futu	ires Prices		
Spread	Dec-20	Jan-20	
Spot			
Mar-31	32.6		
Apr-31		-3.4	

ICDEX SOY Futures									
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	-33.60	1281.00	1290.00	1245.00	1248.90	41,415	16115	45770	-3370
May-20	-31.30	1268.60	1276.50	1230.00	1234.70	9,030	1990	18855	995
Duisso 9 Viel OI ave at 5.30 DM									

Spot Prices-Futu	ires Prices		
Spread	Dec-20	Jan-20	
Spot			
Apr-20	51.10		
May-20		-14.20	

CX CPO Fut	tures								
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	-20.60	1130.50	1144.00	1104.00	1112.30	1540	201	2567	-626
Apr-31	-30.40	1082.00	1094.00	1052.20	1056.1	3270	1368	5608	470

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Spread	Nov-20	Dec-20	
Spot			
Mar-31	33.7		
Apr-31		-56.2	

CBOT Soy Oil Futures (Projections):

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Contract	+/-	Open	High	Low	Close
May	0.32	54.55	54.90	54.47	54.66
Jul	0.55	51.89	52.16	51.52	51.66
Aug	0.51	49.49	49.75	49.10	49.24
Sep	0.54	47.99	48.02	47.45	47.53
Oct	0.55	46.79	46.82	46.33	46.35

BMD CPO Futures:

(Values in M)	(R/tonnes	s)				
Contract	+/-	Open	High	Low	Close	
Apr	140	4052	4067	4000	4020	
May	167	3892	3917	3828	3849	
Jun	172	3740	3761	3664	3691	
Jul	178	3635	3635	3534	3556	

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/03/2021	6.54	14,439	4.15	91.68	72.63	5.65	92.76	59.19

Edible Oil Prices at key Markets:

		Prices (P	er 10 Kg)	Chan
Commodity	Centre	25-Mar- 21	24-Mar- 21	ge
	Indore	1300	1320	-20
	Indore (Soy Solvent Crude)	1250	1260	-10
	Mumbai	1290	1290	Unch
	Mumbai (Soy Degum)	1255	1260	-5
	Kandla/Mundra	1290	1290	Unch
	Kandla/Mundra (Soy Degum)	1255	1270	-15
	Kolkata	1300	1320	-20
Refined Souheen Oil	Delhi	1347	1358	-11
Refined Soybean Oil	Nagpur	1270	1270	Unch
	Rajkot	1295	1270	25
	Kota	1270	1280	-10
	Hyderabad	-	-	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1280	1290	-10
	Jalna	1260	1260	Unch



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PFAD (Kandla) 765 780 -15 RPS (Kandla) 1000 1010 -10 Superolien (Kandla) 1265 1265 Unch Superolien (Mumbai) 1275 1275 Unch Kochi (RBD Palmolein) 1225 1225 Unch Krishnapattanam (Crude Palm Oil) 1110 1115 -5 Mumbai (Crude Palm Oil) 1160 1165 -5 Kolkata (Crude Palm Oil) 1130 1140 -10 Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1750 1650 -20 Mumbai (Refined) 1750 1750 Unch		Hyderabad (Refined)	1220	1225	-5
RPS (Kandla) 1000 1010 -10 Superolien (Kandla) 1265 1265 Unch Superolien (Mumbai) 1275 1275 Unch Kochi (RBD Palmolein) 1225 1225 Unch Krishnapattanam (Crude Palm Oil) 1110 1115 -5 Mumbai (Crude Palm Oil) 1160 1165 -5 Kolkata (Crude Palm Oil) 1130 1140 -10 Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1700 1720 -20 Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch		,	1326	1326	Unch
Superolien (Kandla) 1265 1265 Unch Superolien (Mumbai) 1275 1275 Unch Kochi (RBD Palmolein) 1225 1225 Unch Krishnapattanam (Crude Palm Oil) 1110 1115 -5 Mumbai (Crude Palm Oil) 1160 1165 -5 Kolkata (Crude Palm Oil) 1130 1140 -10 Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1700 1720 -20 Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch		PFAD (Kandla)	765	780	-15
Superolien (Kandla) 1265 1265 Unch Superolien (Mumbai) 1275 1275 Unch Kochi (RBD Palmolein) 1225 1225 Unch Krishnapattanam (Crude Palm Oil) 1110 1115 -5 Mumbai (Crude Palm Oil) 1160 1165 -5 Kolkata (Crude Palm Oil) 1130 1140 -10 Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1700 1720 -20 Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch					
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Kochi (RBD Palmolein) 1225 1225 Unch Krishnapattanam (Crude Palm Oil) 1110 1115 -5 Mumbai (Crude Palm Oil) 1160 1165 -5 Kolkata (Crude Palm Oil) 1130 1140 -10 Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1700 1720 -20 Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch Mumbai (Refined) 1700 1700 1700					
Krishnapattanam (Crude Palm Oil) 1110 1115 -5 Mumbai (Crude Palm Oil) 1160 1165 -5 Kolkata (Crude Palm Oil) 1130 1140 -10 Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1700 1720 -20 Refined Sunflower Oil Mumbai (Refined) 1750 1750 Unch					
Mumbai (Crude Palm Oil) 1160 1165 -5 Kolkata (Crude Palm Oil) 1130 1140 -10 Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1700 1720 -20 Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch Mumbai (Refined) 1700 1700 1750					
Kolkata (Crude Palm Oil) 1130 1140 -10 Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1700 1720 -20 Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch Mumbai (Refined) 1700 1700 Unch					
Palm Kernel Oil (1000) GMT 1470 1470 Unch Chennai (Refined) 1700 1720 -20 Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch Mumbai (Expeller Oil) 1700 1700 Unch					
Chennai (Refined) 1700 1720 -20 Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch Mumbai(Expeller Oil) 1700 1700 Unch		,			
Chennai (Crude) 1630 1650 -20 Refined Sunflower Oil Mumbai (Refined) 1750 1750 Unch Mumbai(Expeller Oil) 1700 1700 Unch					
Refined Sunflower Oil Chennai (Crude) 1630 1650 -20 Mumbai (Refined) 1750 1750 Unch Mumbai(Expeller Oil) 1700 1700 Unch		Chennai (Refined)	1700	1720	-20
Refined Sunflower OilMumbai (Refined)17501750UnchMumbai(Expeller Oil)17001700Unch					
Mumbai(Expeller Oil) 1700 1700 Unch	Refined Sunflower Oil				
Kandla (Refined) 1780 1780 Unch		Kandla (Refined)			

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Veg. Oil Daily Fundamental Report 26th Mar 2021

	Hyderabad (Refined)	1660	1680	-20
	Hyderabad (Expeller)	1570	1600	-30
	Latur (Refined)	1660	1690	-30
	Latur (Expeller Oil)	1600	1630	-30
	Chellakere (Expeller Oil)	1570	1600	-30
	Erode (Expeller Oil)	1700	1720	-20
	Kakinada (Refined)	1720	1720	Uncl
	Krishna Pattanam (Refined)	1720	1720	Uncl
	Delhi (Refined)	1700	1700	Uncl
	Sun Oil (Rotterdem)	1620	1620	Unc
		-	-	
	Rajkot	1525	1525	Unc
	Chennai	1560	1580	-20
	Delhi	1560	1575	-15
Croundaut Oil	Hyderabad *	1600	1600	Unc
Groundnut Oil	Mumbai	1560	1560	Unc
	Gondal	1530	1530	Unc
	Jamnagar	1525	1525	Unc
	Gujarat GN Telia	2420	2420	Unc
	Jaipur (Expeller Oil)	1230	1230	Unc
	Jaipur (Kacchi Ghani Oil)	1285	1285	Unc
	Kota (Expeller Oil)	1170	1170	Unc
	Kota (Kacchi Ghani Oil)	1300	1300	Unc
	Neewai (Expeller Oil)	1235	1235	Unc
	Neewai (Kacchi Ghani Oil)	1265	1265	Unc
	Bharatpur (Kacchi Ghani Oil)	1260	1260	Unc
Rapeseed Oil/Mustard Oil	Sri-Ganga Nagar(Exp Oil)	1250	1250	Unc
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1280	1280	Unc
	Mumbai (Expeller Oil)	1250	1250	Unc
	Kolkata(Expeller Oil)	1410	1410	Unc
	New Delhi (Expeller Oil)	1230	1240	-10
	Hapur (Expeller Oil)	1290	1290	Unc
	Hapur (Kacchi Ghani Oil)	1320	1320	Unc
	Agra (Kacchi Ghani Oil)	1265	1265	Unc
	Nagpur (Expeller Oil)	1367	1347	20
	·	-	-	-
	Deiket	1310	1280	30
	Rajkot			1
	Hyderabad	1300	1290	10
Refined Cottonseed Oil		1300 1320	1290 1320	
Refined Cottonseed Oil	Hyderabad	_		10 Unc Unc



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-			_	
	Kangayan (Crude)	2000	2000	Unch
Coconut Oil	Cochin	2230	2230	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1480	1480	Unch
Vanaspati Oil	Uttar Pradesh	1690	1675	15
	Kolkata	1600	1610	-10
	Rajkot	1823	1823	Unch
Second Oil	New Delhi	1410	1410	Unch
Sesame Oil	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
	New Delhi (40%)	985	985	Unch
	Punjab 4%)	1190	1190	Unch
	Bhatinda (Crude 4%)	980	980	Unch
	Bhatinda (Refined 4%)	1095	1095	Unch
	Hyderabad (Crude)	1065	1065	Uncl
Rice Bran Oil	Hyderabad (Refined)	1250	1250	Uncl
	Kolkata (Crude)	1070	1090	-20
	Kolkata (Refined)	1170	1190	-20
	Raipur (Crude)	960	960	Uncl
	Raipur (Refined)	1150	1150	Uncl
	Odisha (Refined)	1135	1135	Uncl
	Vijayawada (Refined)	1070	1070	Unch
	·	•		
	FOB	1065	1065	Unch
Malaysia Palmolein USD/MT Indonesia CPO USD/MT	CNF India	1118	1128	-10
	FOB	1115	1115	Uncl
	CNF India	1140	1150	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1068	1068	Uncl
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1055	1060	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1460	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	980	985	-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	1080	1080	Unch
Argentina FOB (\$/MT)		24-Mar- 21	23-Mar- 21	Char ge
Crude Soybean Oil Ship		1256	1256	Uncł
Refined Soy Oil (Bulk) Ship		1300	1300	Unch



Veg. Oil Daily Fundamental Report

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Cottonseed Oil Ship		1236	1236	Unch	
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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