

**Domestic Fundamentals:**

- Edible oil complex featured down trend at various markets centers on Friday.
- 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. BMD international benchmark traded down as dollar index fell down while global demand for palm oil is firm.
- 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-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	13.20	1205.10	1239.50	1205.10	1230.40	264	91	14	2
Apr-31	13.20	1204.70	1237.10	1202.20	1227.80	325	95	45	3

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

## Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Mar-31	10.6	
Apr-31		-2.6

## NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	16.10	1233.20	1271.70	1230.00	1265.00	36,930	-4485	43460	-2310
May-20	16.10	1220.00	1257.00	1220.00	1250.80	14,065	5035	18700	-155

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

## Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-20	5.00	
May-20		-14.20

## MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	17.70	1120.30	1137.00	1101.10	1130.00	683	-857	2405	-162
Apr-31	4.90	1032.20	1069.80	1030.00	1061.00	3259	-11	6034	426

**Spot Prices-Futures Prices**

Spread	Nov-20	Dec-20
Spot		
Mar-31	6.0	
Apr-31		-69

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	<b>2.50</b>	54.55	55.45	52.48	52.48
Jul	<b>2.27</b>	51.89	52.56	49.73	49.91
Aug	<b>1.90</b>	49.49	49.98	47.76	47.85
Sep	<b>1.60</b>	47.99	48.21	46.41	46.47
Oct	<b>1.40</b>	46.79	46.97	45.30	45.50

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	<b>135</b>	4052	4078	4000	4025
May	<b>149</b>	3892	3917	3828	3867
Jun	<b>168</b>	3740	3761	3664	3695
Jul	<b>174</b>	3635	3635	3534	3560

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/03/2021	6.54	14,410	4.15	91.64	72.41	5.75	92.72	60.73

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-Mar-21	25-Mar-21	
Refined Soybean Oil	Indore	1270	1300	<b>-30</b>
	Indore (Soy Solvent Crude)	1210	1250	<b>-40</b>
	Mumbai	1270	1290	<b>-20</b>
	Mumbai (Soy Degum)	1220	1255	<b>-35</b>
	Kandla/Mundra	1260	1290	<b>-30</b>
	Kandla/Mundra (Soy Degum)	1240	1255	<b>-15</b>
	Kolkata	1280	1300	<b>-20</b>
	Delhi	1347	1347	<b>Unch</b>
	Nagpur	1270	1270	<b>Unch</b>
	Rajkot	1295	1295	<b>Unch</b>
	Kota	1270	1270	<b>Unch</b>
	-	-	-	-
	Akola	1320	1320	<b>Unch</b>
	Amrawati	1315	1315	<b>Unch</b>
	Bundi	1280	1280	<b>Unch</b>
	Jalna	1260	1260	<b>Unch</b>

	Solapur	1265	1265	Unch
	Dhule	1250	1250	Unch
	Nanded	1255	1255	Unch
	Latur	1315	1315	Unch
	Argentina Crude Soya (CIF India) USD	1275	1323	-48
	Argentina Crude Soya (FOB)	1238	1278	-40
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1136	1146	-10
	Kandla (RBD Palm oil)	1150	1170	-20
	Kandla RBD Pamolein	1210	1230	-20
	Kakinada (Crude Palm Oil)	1110	1110	Unch
	Kakinada RBD Pamolein	1210	1225	-15
	Haldia Pamolein	1210	1215	-5
	Chennai RBD Pamolein	1215	1230	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1271	1290	-19
	Krishnapattanam RBD Pamolein	1205	1220	-15
	Mumbai RBD Pamolein	1235	1245	-10
	Mangalore RBD Pamolein	1220	1230	-10
	Tuticorin (RBD Palmolein)	1205	1205	Unch
	Mumbai (Refined)	1220	1220	Unch
	Rajkot (Refined)	1210	1210	Unch
	Chennai (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1220	1220	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	765	765	Unch
	RPS (Kandla)	1000	1000	Unch
	Superolien (Kandla)	1230	1265	-35
	Superolien (Mumbai)	1250	1275	-25
	Kochi (RBD Palmolein)	1225	1225	Unch
	Krishnapattanam (Crude Palm Oil)	1110	1110	Unch
	Mumbai (Crude Palm Oil)	1160	1160	Unch
	Kolkata (Crude Palm Oil)	1130	1130	Unch
	Palm Kernel Oil (1000) GMT	1470	1470	Unch
Refined Sunflower Oil	Chennai (Refined)	1700	1700	Unch
	Chennai (Crude )	1630	1630	Unch
	Mumbai (Refined)	1750	1750	Unch
	Mumbai(Expeller Oil)	1680	1700	-20
	Kandla (Refined)	1750	1780	-30



	Hyderabad (Refined)	1660	1660	Unch
	Hyderabad (Expeller)	1570	1570	Unch
	Latur (Refined)	1660	1660	Unch
	Latur (Expeller Oil)	1600	1600	Unch
	Chellakere (Expeller Oil)	1570	1570	Unch
	Erode (Expeller Oil)	1700	1700	Unch
	Kakinada (Refined)	1720	1720	Unch
	Krishna Pattanam (Refined)	1720	1720	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1560	1560	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1560	1560	Unch
	Gondal	1530	1530	Unch
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2420	2420	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1230	1230	Unch
	Jaipur (Kacchi Ghani Oil)	1285	1285	Unch
	Kota (Expeller Oil)	1170	1170	Unch
	Kota (Kacchi Ghani Oil)	1300	1300	Unch
	Neewai (Expeller Oil)	1235	1235	Unch
	Neewai (Kacchi Ghani Oil)	1265	1265	Unch
	Bharatpur (Kacchi Ghani Oil)	1260	1260	Unch
	Sri-Ganga Nagar(Exp Oil)	1250	1250	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1280	1280	Unch
	Mumbai (Expeller Oil)	1250	1250	Unch
	Kolkata(Expeller Oil)	1410	1410	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1290	1290	Unch
	Hapur (Kacchi Ghani Oil)	1320	1320	Unch
	Agra (Kacchi Ghani Oil)	1265	1265	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1310	1310	Unch
	Hyderabad	1300	1300	Unch
	Mumbai	1305	1320	-15
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1280	1280	Unch

Coconut Oil	Kangayan (Crude)	2000	2000	Unch
	Cochin	2230	2230	Unch
	Coconut Oil(Rot.)(Phil/Indo)	1480	1480	Unch
Vanaspati Oil	Uttar Pradesh	1690	1690	Unch
	Kolkata	1600	1600	Unch
	Rajkot	1823	1823	Unch
Sesame Oil	New Delhi	1410	1410	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	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	Unch
	Hyderabad (Refined)	1250	1250	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	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	1025	1065	-40
	CNF India	1083	1118	-35
Indonesia CPO USD/MT	FOB	1080	1115	-35
	CNF India	1105	1140	-35
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1068	1068	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1055	1055	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1450	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	980	980	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1580	1580	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1640	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		25-Mar-21	24-Mar-21	Change
Crude Soybean Oil Ship		1226	1256	-30
Refined Soy Oil (Bulk) Ship		1269	1300	-31
Sunflower Oil Ship		1530	1535	-5



Cottonseed Oil Ship		1206	1236	-30
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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