

Domestic Fundamentals:

- Edible oil complex featured sideways trend at various markets centers on Saturday.
- Soy oil refined domestic prices traded up at various locations. Soy oil International benchmark traded down amid firm US Soy stock. World is eyeing towards US's soybean spring planting as global soy stocks are expected to lower further as US's green energy campaign will drive veg oils to biodiesels.
- 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.



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 & 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 & 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	2.50	54.55	55.45	52.48	52.48
Jul	2.27	51.89	52.56	49.73	49.91
Aug	1.90	49.49	49.98	47.76	47.85
Sep	1.60	47.99	48.21	46.41	46.47
Oct	1.40	46.79	46.97	45.30	45.50

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	135	4052	4078	4000	4025
May	149	3892	3917	3828	3867
Jun	168	3740	3761	3664	3695
Jul	174	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)
27/03/2021	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
		27-Mar-21	26-Mar-21	
Refined Soybean Oil	Indore	1300	1270	30
	Indore (Soy Solvent Crude)	1245	1210	35
	Mumbai	1270	1270	Unch
	Mumbai (Soy Degum)	1235	1220	15
	Kandla/Mundra	1270	1260	10
	Kandla/Mundra (Soy Degum)	1243	1240	3
	Kolkata	1280	1280	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1275	1295	-20
	Kota	1240	1270	-30
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1250	1280	-30
	Jalna	1260	1260	Unch

	Solapur	1265	1265	Unch
	Dhule	1250	1250	Unch
	Nanded	1255	1255	Unch
	Latur	1315	1315	Unch
	Argentina Crude Soya (CIF India) USD	1293	1275	18
	Argentina Crude Soya (FOB)	1258	1238	20
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1136	1136	Unch
	Kandla (RBD Palm oil)	1160	1150	10
	Kandla RBD Pamolein	1180	1210	-30
	Kakinada (Crude Palm Oil)	1110	1110	Unch
	Kakinada RBD Pamolein	1180	1210	-30
	Haldia Pamolein	1190	1210	-20
	Chennai RBD Pamolein	1190	1215	-25
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1256	1271	-15
	Krishnapattanam RBD Pamolein	1190	1205	-15
	Mumbai RBD Pamolein	1220	1235	-15
	Mangalore RBD Pamolein	1200	1220	-20
	Tuticorin (RBD Palmolein)	1200	1205	-5
	Mumbai (Refined)	1200	1220	-20
	Rajkot (Refined)	1180	1210	-30
	Chennai (Refined)	1185	1220	-35
	Hyderabad (Refined)	1210	1220	-10
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	755	765	-10
	RPS (Kandla)	1010	1000	10
	Superolien (Kandla)	1225	1230	-5
	Superolien (Mumbai)	1250	1250	Unch
	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)	1650	1700	-50
	Chennai (Crude)	1580	1630	-50
	Mumbai (Refined)	1720	1750	-30
	Mumbai(Expeller Oil)	1670	1680	-10
	Kandla (Refined)	1750	1750	Unch

	Hyderabad (Refined)	1640	1660	-20
	Hyderabad (Expeller)	1550	1570	-20
	Latur (Refined)	1630	1660	-30
	Latur (Expeller Oil)	1570	1600	-30
	Chellakere (Expeller Oil)	1540	1570	-30
	Erode (Expeller Oil)	1720	1700	20
	Kakinada (Refined)	1700	1720	-20
	Krishna Pattanam (Refined)	1700	1720	-20
	Delhi (Refined)	1701	1700	1
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1550	1560	-10
	Delhi	1560	1560	Unch
	Hyderabad *	1570	1600	-30
	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)	1180	1170	10
	Kota (Kacchi Ghani Oil)	1300	1300	Unch
	Neewai (Expeller Oil)	1220	1235	-15
	Neewai (Kacchi Ghani Oil)	1250	1265	-15
	Bharatpur (Kacchi Ghani Oil)	1250	1260	-10
	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)	1255	1265	-10
	Nagpur (Expeller Oil)	1367	1367	0
Refined Cottonseed Oil	Rajkot	1310	1310	Unch
	Hyderabad	1330	1300	30
	Mumbai	1300	1305	-5
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1265	1280	-15

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	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	985	985	Unch
	Punjab 4%)	1170	1190	-20
	Bhatinda (Crude 4%)	950	980	-30
	Bhatinda (Refined 4%)	1065	1095	-30
	Hyderabad (Crude)	1050	1050	Unch
	Hyderabad (Refined)	1230	1230	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	1025	Unch
	CNF India	1078	1083	-5
Indonesia CPO USD/MT	FOB	1085	1080	5
	CNF India	1100	1105	-5
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	1560	1560	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		26-Mar-21	25-Mar-21	Change
Crude Soybean Oil Ship		1198	1226	-28
Refined Soy Oil (Bulk) Ship		1240	1269	-29
Sunflower Oil Ship		1520	1530	-10



Cottonseed Oil Ship		1178	1206	-28
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2021 Indian Agribusiness Systems Ltd.