

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded down 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. Low demand amid firm arrivals in market has lowered the prices.
- 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	-5.30	1235.60	1235.60	1216.30	1225.60	108	-156	33	19
Apr-31	-15.80	1230.20	1230.20	1210.20	1213.70	293	-32	61	16

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Mar-31	11.4	
Apr-31		-11.9

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	-14.20	1263.60	1267.90	1246.10	1249.40	20,965	13540	38895	-3115
May-20	-17.50	1250.40	1253.80	1231.00	1232.90	9,095	5540	17035	17035

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-20	25.60	
May-20		-16.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	-7.90	1136.00	1140.00	1128.20	1130.80	746	566	1990	-407
Apr-31	-12.40	1063.40	1066.60	1046.70	1053.80	1905	1488	5944	-90

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Mar-31	0.2	
Apr-31		-77

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	2.50	52.96	53.19	50.46	50.46
Jul	2.50	50.79	50.99	48.25	48.25
Aug	2.50	49.03	49.03	46.30	46.30
Sep	2.34	47.26	47.26	44.74	44.90
Oct	2.04	46.20	46.29	43.74	43.97

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	107	4070	4080	4015	4016
May	158	3908	3908	3780	3781
Jun	173	3720	3721	3566	3574
Jul	169	3570	3575	3427	3435

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/03/2021	6.57	14,499	4.15	91.95	73.20	5.73	93.30	60.55

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		30-Mar-21	27-Mar-21	
Refined Soybean Oil	Indore	1275	1300	-25
	Indore (Soy Solvent Crude)	1210	1245	-35
	Mumbai	1270	1270	Unch
	Mumbai (Soy Degum)	1245	1235	10
	Kandla/Mundra	1280	1270	10
	Kandla/Mundra (Soy Degum)	1250	1243	7
	Kolkata	1280	1280	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1275	1275	Unch
	Kota	1260	1240	20
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1270	1250	20
	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	1250	1293	-43
	Argentina Crude Soya (FOB)	1202	1258	-56
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1131	1136	-5
	Kandla (RBD Palm oil)	1150	1160	-10
	Kandla RBD Pamolein	1205	1180	25
	Kakinada (Crude Palm Oil)	1100	1110	-10
	Kakinada RBD Pamolein	1195	1180	15
	Haldia Pamolein	1185	1190	-5
	Chennai RBD Pamolein	1200	1190	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1262	1256	6
	Krishnapattanam RBD Pamolein	1190	1190	Unch
	Mumbai RBD Pamolein	1225	1220	5
	Mangalore RBD Pamolein	1200	1200	Unch
	Tuticorin (RBD Palmolein)	1190	1200	-10
	Mumbai (Refined)	1205	1200	5
	Rajkot (Refined)	1200	1180	20
	Chennai (Refined)	1175	1185	-10
	Hyderabad (Refined)	1185	1210	-25
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	765	755	10
	RPS (Kandla)	1000	1010	-10
	Superolien (Kandla)	1230	1225	5
	Superolien (Mumbai)	1250	1250	Unch
	Kochi (RBD Palmolein)	1225	1225	Unch
	Krishnapattanam (Crude Palm Oil)	1100	1110	-10
	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	1650	Unch
	Chennai (Crude)	1580	1580	Unch
	Mumbai (Refined)	1720	1720	Unch
	Mumbai(Expeller Oil)	1650	1670	-20
	Kandla (Refined)	1750	1750	Unch
	Hyderabad (Refined)	1610	1640	-30



	Hyderabad (Expeller)	1550	1550	Unch
	Latur (Refined)	1610	1630	-20
	Latur (Expeller Oil)	1550	1570	-20
	Chellakere (Expeller Oil)	1520	1540	-20
	Erode (Expeller Oil)	1680	1720	-40
	Kakinada (Refined)	1700	1700	Unch
	Krishna Pattanam (Refined)	1700	1700	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1580	1550	30
	Delhi	NA	1560	-
	Hyderabad *	1570	1570	Unch
	Mumbai	1560	1560	Unch
	Gondal	1530	1530	Unch
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2430	2420	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1230	1230	Unch
	Jaipur (Kacchi Ghani Oil)	1285	1285	Unch
	Kota (Expeller Oil)	1180	1180	Unch
	Kota (Kacchi Ghani Oil)	1300	1300	Unch
	Neewai (Expeller Oil)	1220	1220	Unch
	Neewai (Kacchi Ghani Oil)	1250	1250	Unch
	Bharatpur (Kacchi Ghani Oil)	1250	1250	Unch
	Sri-Ganga Nagar(Exp Oil)	1250	1250	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1280	1280	Unch
	Mumbai (Expeller Oil)	1240	1250	-10
	Kolkata(Expeller Oil)	1450	1410	40
	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	1255	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1300	1310	-10
	Hyderabad	1330	1330	Unch
	Mumbai	1310	1300	10
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1265	1265	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	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	985	985	Unch
	Punjab 4%)	1140	1170	-30
	Bhatinda (Crude 4%)	950	950	Unch
	Bhatinda (Refined 4%)	1065	1065	Unch
	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	1013	1025	-12
	CNF India	1018	1078	-60
Indonesia CPO USD/MT	FOB	1070	1085	-15
	CNF India	1040	1100	-60
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	1600	1630	-30
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		NA	0	-
<i>* indicates including GST</i>				

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.