

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Friday.
- Soy oil refined domestic prices traded firm at various locations. Soy oil International benchmark traded up amid firm US Soy stock. CBOT closed up as USDA's planting acreage is below trade expectation of 89.9 Million. USDA's Soy oil export also ranged in expectation maintaining a neutral sentiment in market.
- CPO prices closed above than previous day. BMD international benchmark traded up on expectation of rising prices of crude oil, rise in demand from China and India. Malaysia is currently facing labour shortage as migrant workers returned their homes and Malaysia have stopped hiring foreign workers. Indonesia is expanding their production as they target to increase their biodiesel consumption.
- Sunflower oil price is correcting after moving up to level of 1800 Rs and is stable at Rs 1650. Sunoil demand is being substituted to Soy and palm oil as prices are hiked.
- Mustard oil prices are rising gradually as COOIT estimated lowered 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.

Outlook: Edible oil basket is expected to feature sideways tone in near term.

NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	13.80	1244.10	1256.90	1235.40	1246.50	256	-14	40	-7
Apr-31	145.20	1223.30	1247.50	1223.30	1237.50	299	299	2	2

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Mar-31	18.5	
Apr-31		-9

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	17.10	1280.10	1294.90	1276.80	1284.50	5	-36565	32575	-270
May-20	29.00	1261.30	1283.40	1254.70	1275.00	22,400	3755	20240	590

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-20	35.50	
May-20		-9.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-31	0.10	1132.40	1132.40	1132.40	1132.40	1193	0	1226	0
Apr-31	14.30	1081.00	1101.40	1081.00	1090.30	3312	135	5892	-386

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Mar-31	3.6	
Apr-31		-42.1

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.68	52.55	52.92	52.50	52.81
Jul	0.57	50.73	51.16	50.70	51.09
Aug	0.49	48.99	49.32	48.65	49.29
Sep	0.47	47.54	47.93	47.39	47.93
Oct	0.47	46.87	47.06	46.69	47.03

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	26.0	3963	3983	3963	3973
May	26.0	3750	3770	3748	3763
Jun	27.0	3584	3600	3584	3600
Jul	28.0	2474	3485	3474	3485

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/04/2021	6.56	14,525	4.14	91.67	73.37	5.71	92.96	61.07

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		3-Apr-21	1-Apr-21	
Refined Soybean Oil	Indore	1300	1320	-20
	Indore (Soy Solvent Crude)	1250	1250	Unch
	Mumbai	1310	1300	10
	Mumbai (Soy Degum)	1260	1270	-10
	Kandla/Mundra	1300	1290	10
	Kandla/Mundra (Soy Degum)	1270	1265	5
	Kolkata	1300	1300	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1295	1295	Unch
	Kota	1280	1280	Unch
	Hyderabad	NA	0	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1290	1290	Unch

	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	1248	1252	-4
	Argentina Crude Soya (FOB)	1198	1210	-12
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1142	1136	6
	Kandla (RBD Palm oil)	1150	1150	Unch
	Kandla RBD Pamolein	1215	1205	10
	Kakinada (Crude Palm Oil)	1130	1130	Unch
	Kakinada RBD Pamolein	1200	1190	10
	Haldia Pamolein	1210	1190	20
	Chennai RBD Pamolein	1210	1195	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1268	1255	13
	Krishnapattanam RBD Pamolein	1200	1195	5
	Mumbai RBD Pamolein	1220	1220	Unch
	Mangalore RBD Pamolein	1210	1200	10
	Tuticorin (RBD Palmolein)	1190	1190	Unch
	Mumbai (Refined)	1200	1200	Unch
	Rajkot (Refined)	1210	1210	Unch
	Chennai (Refined)	1195	1195	Unch
	Hyderabad (Refined)	1215	1215	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	765	770	-5
	RPS (Kandla)	990	1010	-20
	Superolien (Kandla)	1230	1220	10
	Superolien (Mumbai)	1250	1240	10
	Kochi (RBD Palmolein)	1185	1185	Unch
	Krishnapattanam (Crude Palm Oil)	1130	1130	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	1650	Unch
	Chennai (Crude)	1580	1580	Unch
	Mumbai (Refined)	1750	1700	50
	Mumbai(Expeller Oil)	1650	1650	Unch
	Kandla (Refined)	1780	1690	90

	Hyderabad (Refined)	1610	1610	Unch
	Hyderabad (Expeller)	1520	1520	Unch
	Latur (Refined)	1590	1590	Unch
	Latur (Expeller Oil)	1530	1530	Unch
	Chellakere (Expeller Oil)	1500	1500	Unch
	Erode (Expeller Oil)	1670	1670	Unch
	Kakinada (Refined)	1650	1650	Unch
	Krishna Pattanam (Refined)	1650	1650	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1550	1550	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1570	1570	Unch
	Mumbai	1580	1560	20
	Gondal	1550	1530	20
	Jamnagar	1550	1525	25
	Gujarat GN Telia	2460	2430	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1230	1210	20
	Jaipur (Kacchi Ghani Oil)	1285	1265	20
	Kota (Expeller Oil)	1200	1200	Unch
	Kota (Kacchi Ghani Oil)	1265	1250	15
	Neewai (Expeller Oil)	1240	1225	15
	Neewai (Kacchi Ghani Oil)	1270	1255	15
	Bharatpur (Kacchi Ghani Oil)	1240	1220	20
	Sri-Ganga Nagar(Exp Oil)	1240	1220	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1270	1250	20
	Mumbai (Expeller Oil)	1240	1240	Unch
	Kolkata(Expeller Oil)	1450	1450	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1300	1300	Unch
	Hapur (Kacchi Ghani Oil)	1330	1330	Unch
	Agra (Kacchi Ghani Oil)	1245	1225	20
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1330	1330	Unch
	Hyderabad	1290	1290	Unch
	Mumbai	1320	1330	-10
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1270	1278	-8

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	0	-
Kardi	Mumbai	NA	0	-
Rice Bran Oil	New Delhi (40%)	985	985	Unch
	Punjab 4%)	1150	1150	Unch
	Bhatinda (Crude 4%)	980	940	40
	Bhatinda (Refined 4%)	1095	1055	40
	Hyderabad (Crude)	1075	1075	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	1040	1040	Unch
	CNF India	1068	1093	-25
Indonesia CPO USD/MT	FOB	1120	1090	30
	CNF India	1090	1115	-25
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	1530	1530	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1585	1570	15
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		2-Apr-21	1-Apr-21	Change
Crude Soybean Oil Ship		1215	1215	Unch
Refined Soy Oil (Bulk) Ship		1258	1258	Unch
Sunflower Oil Ship		1510	1510	Unch

Cottonseed Oil Ship		1195	1195	Unch
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<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).

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