

Domestic Fundamentals:

- Edible oil complex featured sideways trend at various markets centers on Monday.
- Soy oil refined domestic prices traded firm at Indore market. Demand for Soy oil is increasing as mustard arrival in market is slow. Soy oil International benchmark traded down. USDA's planting acreage is below at 87.6 Million acres compared to trade expectation of 90 Million acres.
- CPO prices closed on firm note in bench market. BMD international benchmark traded down as US Gasoline stocks rise. Malaysia is currently facing labour shortage as migrant workers returned their homes and Malaysia have stopped hiring foreign workers. Malaysia is migrating Bangladeshi palm workers to overcome labour shortage 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 currently at Rs 1630. Sunoil demand is being substituted to Soy and palm oil as prices are hiked.
- Mustard oil prices are rising gradually as demand is firm and supply is slow. COOIT estimated lowered mustard production at 89.50 Lakh MT compared to 104.5 Lakh MT of Government's estimates
- According to Brazilian consultancy AgResource, farmers have harvested 78 percent of area planted under soybean compared to 83 percent at the same point last year.
- 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
Apr-30	5.90	1284.80	1284.80	1277.60	1281.70	15	-314	60	-3
May-31	8.30	1264.50	1275.40	1255.00	1272.90	38	-321	22	5

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-30	22.3	
May-31		-8.8

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	14.10	1325.00	1336.00	1315.00	1335.00	14,320	915	21525	-3990
May-20	9.10	1298.50	1313.00	1290.70	1309.40	38,885	-4705	35035	2725

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-20	10.00	
May-20		-25.60

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-30	-11.80	1138.80	1141.00	1116.60	1125.40	2177	-707	5443	-277
May-31	-15.90	1100.10	1103.00	1076.00	1084.50	1518	-306	3394	354

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Apr-30	54.6	
May-31		-40.9

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	1.15	52.71	52.80	50.96	51.73
Jul	1.20	50.85	50.90	49.15	49.74
Aug	1.31	49.17	49.22	47.56	47.97
Sep	1.27	47.88	47.93	46.48	46.86
Oct	1.16	47.13	47.16	45.78	46.12

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	36.0	4340	4370	4260	4280
May	9.00	4031	4153	4031	4053
Jun	23.0	3797	3868	3750	3768
Jul	53.0	3603	3665	3541	3550

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/04/2021	6.55	14,598	4.13	92.57	75.01	5.69	92.09	59.78

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Apr-21	10-Apr-21	
Refined Soybean Oil	Indore	1345	1345	Unch
	Indore (Soy Solvent Crude)	1280	1280	Unch
	Mumbai	1330	1350	-20
	Mumbai (Soy Degum)	1320	1300	20
	Kandla/Mundra	1350	1340	10
	Kandla/Mundra (Soy Degum)	1310	1300	10
	Kolkata	1380	1370	10
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1330	1330	Unch
	Kota	1360	1300	60
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1370	1310	60
	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	1227	1250	-23
	Argentina Crude Soya (FOB)	1187	1206	-19
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1180	1180	Unch
	Kandla (RBD Palm oil)	1225	1170	55
	Kandla RBD Pamolein	1280	1270	10
	Kakinada (Crude Palm Oil)	1140	1140	Unch
	Kakinada RBD Pamolein	1245	1240	5
	Haldia Pamolein	1270	1255	15
	Chennai RBD Pamolein	1255	1250	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1307	1304	3
	Krishnapattanam RBD Pamolein	1255	1245	10
	Mumbai RBD Pamolein	1270	1260	10
	Mangalore RBD Pamolein	1265	1255	10
	Tuticorin (RBD Palmolein)	1190	1190	Unch
	Mumbai (Refined)	1250	1250	Unch
	Rajkot (Refined)	1250	1250	Unch
	Chennai (Refined)	1250	1250	Unch
	Hyderabad (Refined)	1235	1260	-25
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	785	785	Unch
	RPS (Kandla)	1010	1010	Unch
	Superolien (Kandla)	1260	1290	-30
	Superolien (Mumbai)	1280	1280	Unch
	Kochi (RBD Palmolein)	1260	1260	Unch
	Krishnapattanam (Crude Palm Oil)	1140	1140	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)	1640	1640	Unch
	Chennai (Crude)	1580	1580	Unch
	Mumbai (Refined)	1680	1750	-70
	Mumbai(Expeller Oil)	1630	1670	-40
	Kandla (Refined)	1820	1800	20
	Hyderabad (Refined)	1610	1610	Unch
	Hyderabad (Expeller)	1520	1520	Unch

	Latur (Refined)	1550	1550	Unch
	Latur (Expeller Oil)	1500	1500	Unch
	Chellakere (Expeller Oil)	1530	1530	Unch
	Erode (Expeller Oil)	1670	1670	Unch
	Kakinada (Refined)	1620	1620	Unch
	Krishna Pattanam (Refined)	1620	1620	Unch
	Delhi (Refined)	NR	NR	-
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1570	1570	Unch
	Chennai	1600	1600	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1580	1580	Unch
	Mumbai	1630	1590	40
	Gondal	1575	1580	-5
	Jamnagar	1570	1590	-20
	Gujarat GN Telia	2520	2500	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1315	1285	30
	Jaipur (Kacchi Ghani Oil)	1370	1340	30
	Kota (Expeller Oil)	1310	1250	60
	Kota (Kacchi Ghani Oil)	1360	1330	30
	Neewai (Expeller Oil)	1325	1270	55
	Neewai (Kacchi Ghani Oil)	1355	1300	55
	Bharatpur (Kacchi Ghani Oil)	1350	1330	20
	Sri-Ganga Nagar(Exp Oil)	1335	1290	45
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1365	1320	45
	Mumbai (Expeller Oil)	1300	1250	50
	Kolkata(Expeller Oil)	1450	1450	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1270	1270	Unch
	Hapur (Kacchi Ghani Oil)	1300	1300	Unch
	Agra (Kacchi Ghani Oil)	1355	1335	20
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1380	1380	Unch
	Hyderabad	1355	1355	Unch
	Mumbai	1380	1370	10
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1350	1350	Unch
Coconut Oil	Kangayan (Crude)	1960	1960	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%)	1180	1180	Unch
	Bhatinda (Crude 4%)	1050	1050	Unch
	Bhatinda (Refined 4%)	1165	1165	Unch
	Hyderabad (Crude)	1110	1110	Unch
	Hyderabad (Refined)	1270	1270	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	1070	1070	Unch
	CNF India	1141	1138	3
Indonesia CPO USD/MT	FOB	1118	1125	-7
	CNF India	1163	1160	3
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	1550	1550	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1570	1580	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		9-Apr-21	8-Apr-21	Change
Crude Soybean Oil Ship		1195	1218	-23
Refined Soy Oil (Bulk) Ship		1237	1261	-24
Sunflower Oil Ship		1485	1485	Unch
Cottonseed Oil Ship		1175	1198	-23
Refined Linseed Oil (Bulk) Ship		NA	0	-

*** 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.