

Domestic Fundamentals:

- Edible oil complex featured rising trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded up at various locations. Soy oil International benchmark traded up amid delay in Brazil soy harvesting. CBOT closed up as USDA's planting acreage is below at 87.6 Million acres compared to trade expectation of 90 Million acres. USDA's Soy oil export also ranged in expectation maintaining a neutral sentiment in market. Domestic market closed on higher note as Prices in International benchmark is rising.
- 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 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 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 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	15.00	1272.50	1291.30	1262.50	1285.30	222	54	26	-15
May-31	14.90	1261.90	1283.90	1255.40	1278.00	194	-39	8	2

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-30	12.7	
May-31		-7.3

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	16.10	1321.90	1333.00	1306.00	1329.8	22,600	-7355	22475	-11205
May-20	20.00	1305.00	1321.80	1290.60	1319.50	33,795	6060	25695	3305

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Apr-20	0.20	
May-20		-10.30

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-30	28.80	1123.50	1151.00	1115.00	1147.00	3137	438	6030	345
May-31	30.20	1081.50	1114.00	1075.00	1110	1928	374	2550	491

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Apr-30	28.0	
May-31		-37

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.82	52.93	54.63	52.83	53.63
Jul	0.69	51.44	52.64	51.20	51.84
Aug	0.64	49.67	50.75	49.46	50.21
Sep	0.56	48.43	49.28	48.05	48.86
Oct	0.59	47.48	48.35	47.22	48.05

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	42.0	4180	4230	4155	4206
May	63.0	3970	4047	3948	4030
Jun	53.0	3744	3819	3716	3792
Jul	50.0	3575	3649	3557	3620

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/04/2021	6.54	14,497	4.13	92.28	73.44	5.62	92.44	59.33

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		6-Apr-21	5-Apr-21	
Refined Soybean Oil	Indore	1330	1310	20
	Indore (Soy Solvent Crude)	1280	1260	20
	Mumbai	1320	1310	10
	Mumbai (Soy Degum)	1300	1280	20
	Kandla/Mundra	1325	1300	25
	Kandla/Mundra (Soy Degum)	1295	1285	10
	Kolkata	1350	1310	40
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1310	1310	Unch
	Kota	1350	1320	30
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1360	1330	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	1279	1261	18
	Argentina Crude Soya (FOB)	1219	1198	21
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1175	1175	Unch
	Kandla (RBD Palm oil)	1220	1150	70
	Kandla RBD Pamolein	1230	1220	10
	Kakinada (Crude Palm Oil)	1125	1110	15
	Kakinada RBD Pamolein	1230	1205	25
	Haldia Pamolein	1260	1215	45
	Chennai RBD Pamolein	1230	1215	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1292	1267	25
	Krishnapattanam RBD Pamolein	1240	1210	30
	Mumbai RBD Pamolein	1250	1230	20
	Mangalore RBD Pamolein	1250	1220	30
	Tuticorin (RBD Palmolein)	1190	1190	Unch
	Mumbai (Refined)	1225	1220	5
	Rajkot (Refined)	1225	1225	Unch
	Chennai (Refined)	1225	1225	Unch
	Hyderabad (Refined)	1235	1235	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	765	770	-5
	RPS (Kandla)	1010	990	20
	Superolien (Kandla)	1260	1220	40
	Superolien (Mumbai)	1280	1240	40
	Kochi (RBD Palmolein)	1185	1185	Unch
	Krishnapattanam (Crude Palm Oil)	1125	1110	15
	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)	1630	1630	Unch
	Chennai (Crude)	1550	1550	Unch
	Mumbai (Refined)	1720	1750	-30
	Mumbai(Expeller Oil)	1670	1690	-20
	Kandla (Refined)	1780	1770	10
	Hyderabad (Refined)	1630	1630	Unch

	Hyderabad (Expeller)	1550	1550	Unch
	Latur (Refined)	1620	1620	Unch
	Latur (Expeller Oil)	1560	1560	Unch
	Chellakere (Expeller Oil)	1530	1530	Unch
	Erode (Expeller Oil)	1650	1650	Unch
	Kakinada (Refined)	1700	1670	30
	Krishna Pattanam (Refined)	1700	1670	30
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1550	1550	Unch
	Chennai	1580	1580	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1570	1570	Unch
	Mumbai	1610	1590	20
	Gondal	1550	1550	Unch
	Jamnagar	1550	1550	Unch
	Gujarat GN Telia	2500	2460	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1270	1260	10
	Jaipur (Kacchi Ghani Oil)	1325	1315	10
	Kota (Expeller Oil)	1250	1220	30
	Kota (Kacchi Ghani Oil)	1320	1320	Unch
	Neewai (Expeller Oil)	1275	1265	10
	Neewai (Kacchi Ghani Oil)	1305	1295	10
	Bharatpur (Kacchi Ghani Oil)	1250	1250	Unch
	Sri-Ganga Nagar(Exp Oil)	1280	1270	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1310	1300	10
	Mumbai (Expeller Oil)	1270	1240	30
	Kolkata(Expeller Oil)	1450	1450	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1290	1300	-10
	Hapur (Kacchi Ghani Oil)	1320	1330	-10
	Agra (Kacchi Ghani Oil)	1255	1255	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1350	1350	Unch
	Hyderabad	1340	1340	Unch
	Mumbai	1360	1330	30
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1328	1310	18
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%)	1200	1180	20
	Bhatinda (Crude 4%)	1030	980	50
	Bhatinda (Refined 4%)	1145	1095	50
	Hyderabad (Crude)	1110	1075	35
	Hyderabad (Refined)	1270	1250	20
	Kolkata (Crude)	NA	NA	-
	Kolkata (Refined)	NA	NA	-
	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	1057	1050	7
	CNF India	1118	1103	15
Indonesia CPO USD/MT	FOB	1105	1095	10
	CNF India	1140	1125	15
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	1590	1585	5
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		5-Apr-21	3-Apr-21	Change
Crude Soybean Oil Ship		1220	1215	5
Refined Soy Oil (Bulk) Ship		1263	1258	5
Sunflower Oil Ship		1510	1510	Unch
Cottonseed Oil Ship		1200	1195	5

Refined Linseed Oil (Bulk) Ship		NA	Closed	-
<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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