

Domestic Fundamentals:

- Edible oil complex featured downward trend at various markets centers on Friday.
- Soy oil refined domestic prices traded down at Indore market due to demand destruction amid supply shortage as lockdown and restrictions are implemented in various states. Arrivals of seeds in markets is affected by lockdown and restrictions. Soy oil International benchmark traded up as crude oil prices surged.
- CPO prices closed on lower note in bench market. BMD international benchmark traded down. CPO domestic prices lowered due to supply shortages amid skyrocketed prices. DGFT has issued licenses for RBD Palmolein import from Nepal, earlier in last year RBD Palmolein import was banned.
- Sunflower oil prices are firm again after correction to 1940 levels. Sunoil demand is being substituted to Soy and palm oil as prices are hiked. Prices are supported by rise in competing oils prices and surge in covid cases.
- Mustard oil prices traded lower amid lower supply in market, affected due to lockdown restrictions. Mill demand for mustard seeds has lowered and arrivals in markets have also fallen down. COOIT estimated lowered mustard production at 89.50 Lakh MT compared to 104.5 Lakh MT of Government's estimates. Agriwatch's mustard production figure was revised from 7.2 MT to 8.54 MT.
- According to Solvent Extractors Association (SEA), India's March edible oil imports rose 2.6 percent y-o-y to 9.80 lakh tons from 9.55 lakh tons in March 2020. Palm oil imports in March rose 57.01 percent y-o-y to 5.26 lakh tons from 3.35 lakh tons in March 2020. CPO imports rose 71.52 percent in March y-o-y to 2.95 lakh tons from 5.06 lakh tons in March 2020. RBD palmolein import fell 93 percent to 0.02 lakh tons in March vs. 0.30 lakh tons in March 2020. Soy oil imports fell 2.73 percent in March y-o-y to 2.84 lakh tons from 2.92 lakh tons in March 2020. Sunflower oil imports fell 50.17 percent y-o-y in March to 1.47 lakh tons from 2.95 lakh tons in March 2020. Rapeseed (canola) oil stood at 0 imports in February compared to import of 0.17 lakh tons in March 2020.
- According to Solvent Extractors Association (SEA), India's April edible oil stocks at ports and pipelines fell 0.17 percent m-o-m to 16.87 lakh tons from 16.90 lakh tons in March 2021. Stocks of edible oil at ports in April estimated at 463,000 tons (CPO 180,000 tons, RBD Palmolein 3,000, Degummed Soybean Oil 140,000 tons and Crude Sunflower Oil 140,000) and about 1,224,000 tons in pipelines. (Stocks at ports were 760,000 tons and in pipelines were 470,000 tons, in March 2020). India is presently holding 19 days of edible oil requirement on 1st April, 2021 at 16.87 lakh tons compared to 17 days of requirements of 14.31 lakh tons on 1st March 2021. India held 18.60 lakh tons of stocks in ports and pipelines on 1st April 2020. India's monthly edible oil requirement is 26.0 lakh tons.
- According to the FAO Vegetable Oil Price Index, Global food commodity prices rose in March especially for Vegetable oils and dairy products. For Vegetable oil, in March prices rose 8% from the previous month to hit a nearly 10-year high, with soy oil prices rising sharply due in part to the prospects of firm demand from the biodiesel sector.
- 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.

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 | 50.40 | 1385.50 | 1410.20 | 1385.50 | 1408.90 | 19 | 0 | 66 | 0 |
| May-31 | -13.10 | 1351.00 | 1356.80 | 1345.90 | 1348.10 | 22 | 0 | 78 | 0 |

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

| Spread | Dec-20 | Jan-20 |
|--------|--------|--------|
| Spot | | |
| Apr-30 | 3.1 | |
| May-31 | | -60.8 |

NCDEX SOY Futures

| | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|--------|--------|---------|---------|---------|---------|--------|---------------|-------|-----------|
| May-20 | -30.20 | 1385.00 | 1385.00 | 1352.50 | 1360.70 | 35,950 | 12015 | 32365 | -2705 |
| Jun-20 | -29.40 | 1341.00 | 1342.00 | 1312.00 | 1320.10 | 8,385 | 2985 | 10995 | 495 |

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

| Spread | Dec-20 | Jan-20 |
|--------|--------|--------|
| Spot | | |
| May-20 | 89.30 | |
| Jun-20 | | -40.60 |

MCX CPO Futures

| | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|--------|--------|---------|---------|---------|---------|--------|---------------|------|-----------|
| Apr-30 | -18.30 | 1174.20 | 1177.30 | 1150.50 | 1155.70 | 3254 | 3022 | 5171 | 4370 |
| May-31 | -23.80 | 1132.60 | 1135.00 | 1105.00 | 1109.70 | 511 | -1520 | 691 | -4967 |

Spot Prices-Futures Prices

| Spread | Nov-20 | Dec-20 |
|--------|--------|--------|
| Spot | | |
| Apr-30 | 58.3 | |
| May-31 | | -46 |

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

| Contract | +/- | Open | High | Low | Close |
|----------|------|-------|-------|-------|-------|
| May | 1.18 | 66.74 | 67.80 | 65.48 | 67.80 |
| Jul | 2.50 | 60.01 | 62.39 | 59.23 | 62.39 |
| Aug | 2.50 | 55.24 | 57.50 | 54.58 | 57.50 |
| Sep | 2.43 | 52.50 | 54.77 | 52.16 | 54.70 |
| Oct | 1.93 | 51.20 | 53.42 | 50.93 | 52.88 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|------|------|------|------|-------|
| Apr | 13.0 | 4471 | 4471 | 4382 | 4408 |
| May | 42.0 | 4200 | 4218 | 4100 | 4119 |
| Jun | 67.0 | 3990 | 3996 | 3865 | 3869 |
| Jul | 72.0 | 3818 | 3831 | 3701 | 3702 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 30/04/2021 | 6.47 | 14,449 | 4.10 | 93.55 | 74.05 | 5.43 | 91.30 | 63.54 |

Edible Oil Prices at key Markets:

| Commodity | Centre | Prices (Per 10 Kg) | | Change |
|---------------------|----------------------------|--------------------|-----------|--------|
| | | 30-Apr-21 | 29-Apr-21 | |
| Refined Soybean Oil | Indore | 1450 | 1455 | -5 |
| | Indore (Soy Solvent Crude) | 1395 | 1395 | Unch |
| | Mumbai | 1460 | 1460 | Unch |
| | Mumbai (Soy Degum) | 1410 | 1430 | -20 |
| | Kandla/Mundra | 1460 | 1460 | Unch |
| | Kandla/Mundra (Soy Degum) | 1420 | 1410 | 10 |
| | Kolkata | 1490 | 1490 | Unch |
| | Delhi | 1347 | 1347 | Unch |
| | Nagpur | 1270 | 1270 | Unch |
| | Rajkot | 1330 | 1330 | Unch |
| | Kota | 1442 | 1445 | -3 |
| | Hyderabad | NA | NA | - |
| | Akola | 1320 | 1320 | Unch |
| | Amrawati | 1315 | 1315 | Unch |
| | Bundi | 1452 | 1455 | -3 |
| | 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 | 1300 | 1300 | Unch |
| | Argentina Crude Soya (FOB) | 1173 | 1238 | -65 |
| | Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT | 1155 | 1155 | Unch |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 1214 | 1229 | -15 |
| | Kandla (RBD Palm oil) | 1330 | 1330 | Unch |
| | Kandla RBD Pamolein | 1325 | 1335 | -10 |
| | Kakinada (Crude Palm Oil) | 1220 | 1225 | -5 |
| | Kakinada RBD Pamolein | 1335 | 1335 | Unch |
| | Haldia Pamolein | 1350 | 1350 | Unch |
| | Chennai RBD Pamolein | 1335 | 1350 | -15 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1395 | 1404 | -9 |
| | Krishnapattanam RBD Pamolein | 1345 | 1345 | Unch |
| | Mumbai RBD Pamolein | 1340 | 1340 | Unch |
| | Mangalore RBD Pamolein | 1355 | 1355 | Unch |
| | Tuticorin (RBD Palmolein) | - | NA | - |
| | Mumbai (Refined) | 1260 | 1280 | -20 |
| | Rajkot (Refined) | 1270 | 1270 | Unch |
| | Chennai (Refined) | 1335 | 1340 | -5 |
| | Hyderabad (Refined) | 1325 | 1345 | -20 |
| | Delhi (Refined) | 1326 | 1326 | Unch |
| | PFAD (Kandla) | 860 | 860 | Unch |
| | RPS (Kandla) | 1090 | 1090 | Unch |
| | Superolien (Kandla) | 1370 | 1370 | Unch |
| | Superolien (Mumbai) | 1380 | 1380 | Unch |
| | Kochi (RBD Palmolein) | - | 1285 | - |
| | Krishnapattanam (Crude Palm Oil) | 1220 | 1225 | -5 |
| | 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) | 1700 | 1720 | -20 |
| | Chennai (Crude) | 1640 | 1650 | -10 |
| | Mumbai (Refined) | 1720 | 1750 | -30 |
| | Mumbai(Expeller Oil) | 1670 | 1700 | -30 |
| | Kandla (Refined) | 1800 | 1800 | Unch |
| | Hyderabad (Refined) | 1690 | 1700 | -10 |
| | Hyderabad (Expeller) | 1600 | 1630 | -30 |

| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Latur (Refined) | 1600 | 1600 | Unch |
| | Latur (Expeller Oil) | 1550 | 1550 | Unch |
| | Chellakere (Expeller Oil) | 1580 | 1580 | Unch |
| | Erode (Expeller Oil) | 1720 | 1720 | Unch |
| | Kakinada (Refined) | 1670 | 1700 | -30 |
| | Krishna Pattanam (Refined) | 1670 | 1700 | -30 |
| | Delhi (Refined) | 1700 | 1700 | Unch |
| | Sun Oil (Rotterdam) | 1620 | 1620 | Unch |
| | | | | |
| Groundnut Oil | Rajkot | 1580 | 1580 | Unch |
| | Chennai | 1570 | 1600 | -30 |
| | Delhi | 1560 | 1560 | Unch |
| | Hyderabad * | 1580 | 1600 | -20 |
| | Mumbai | 1580 | 1600 | -20 |
| | Gondal | 1575 | 1575 | Unch |
| | Jamnagar | 1570 | 1570 | Unch |
| | Gujarat GN Telia | 2430 | 2430 | Unch |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 1460 | 1460 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 1520 | 1520 | Unch |
| | Kota (Expeller Oil) | 1442 | 1445 | -3 |
| | Kota (Kacchi Ghani Oil) | 1460 | 1460 | Unch |
| | Neewai (Expeller Oil) | 1450 | 1450 | Unch |
| | Neewai (Kacchi Ghani Oil) | 1480 | 1480 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 1490 | 1490 | Unch |
| | Sri-Ganga Nagar(Exp Oil) | 1500 | 1500 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1480 | 1480 | Unch |
| | Mumbai (Expeller Oil) | 1400 | 1400 | Unch |
| | Kolkata(Expeller Oil) | 1650 | 1650 | Unch |
| | New Delhi (Expeller Oil) | 1230 | 1230 | Unch |
| | Hapur (Expeller Oil) | 1390 | 1390 | Unch |
| | Hapur (Kacchi Ghani Oil) | 1420 | 1420 | Unch |
| | Agra (Kacchi Ghani Oil) | 1495 | 1495 | Unch |
| | Nagpur (Expeller Oil) | 1367 | 1367 | Unch |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 1390 | 1390 | Unch |
| | Hyderabad | 1450 | 1470 | -20 |
| | Mumbai | 1490 | 1480 | 10 |
| | New Delhi | 1260 | 1260 | Unch |
| | Gujarat Cotton Wash | 1425 | 1425 | Unch |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 1820 | 1820 | Unch |
| | Cochin | 2160 | 2170 | -10 |



| | | | | |
|---|------------------------------|-----------|-----------|--------|
| | 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 | 1410 | -230 |
| | Bhatinda (Crude 4%) | 1140 | 1140 | Unch |
| | Bhatinda (Refined 4%) | 1255 | 1255 | Unch |
| | Hyderabad (Crude) | 1200 | 1250 | -50 |
| | Hyderabad (Refined) | 1425 | 1450 | -25 |
| | Kolkata (Crude) | 1070 | 1070 | Unch |
| | Kolkata (Refined) | 1170 | 1170 | Unch |
| | Raipur (Crude) | 1290 | 1315 | -25 |
| | Raipur (Refined) | 1430 | 1440 | -10 |
| | Odisha (Refined) | 1440 | 1450 | -10 |
| | Vijayawada (Refined) | 1350 | 1370 | -20 |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | 1125 | 1130 | -5 |
| | CNF India | 1263 | 1263 | Unch |
| Indonesia CPO USD/MT | FOB | 1245 | Closed | - |
| | CNF India | 1255 | 1255 | Unch |
| 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 | 1590 | 1590 | Unch |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1635 | 1640 | -5 |
| Rapeseed Oil Rotterdam Euro/MT | FOB | 1080 | 1080 | Unch |
| | | | | |
| Argentina FOB (\$/MT) | | 29-Apr-21 | 28-Apr-21 | Change |
| Crude Soybean Oil Ship | | 1230 | 1275 | -45 |
| Refined Soy Oil (Bulk) Ship | | 1273 | 1320 | -47 |
| Sunflower Oil Ship | | 1525 | 1525 | Unch |
| Cottonseed Oil Ship | | 1210 | 1255 | -45 |
| Refined Linseed Oil (Bulk) Ship | | NA | NA | - |

*** 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.