

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Tuesday.
- Soy oil refined domestic prices traded firm at Indore market as prices are hiked amid low supply side. Supply shortage is persistence in market as lockdown and restrictions are implemented in various states, whereas the buyers are firm. Arrivals of seeds in markets is affected by lockdown and restrictions. Soy oil International benchmark traded up amid low US soybean stocks. Argentina progresses with soybean harvesting as dry weather is helping farmers. The Buenos Aires exchange forecasts, 2020/21 soy crop at 43 million tonnes.
- CPO prices closed on down tone in bench market as sharp increase in palm oil prices due to low supply side is persistence. BMD international benchmark traded down. Malaysia's palm export rose 12.62 percent in April according MPOB. CPO domestic supply faces shortages amid skyrocketed prices.
- Sunflower oil prices are firm. Sunoil demand is back to firm as covid cases surge again. Prices are supported by rise in competing oils prices and surge in covid cases.
- Mustard oil prices traded firm 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 cargo surveyor Intertek Testing Services (ITS), Malaysia's April palm oil exports rose 10.1 percent to 1,397,916 tons compared to 1,270,058 tons last month.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April palm oil exports rose 13.4 percent to 1,413,094 tons compared to 1,245,567 tons in March.
- 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 Malaysia Palm Oil Board (MPOB), Malaysia's March palm oil stocks rose 5.80 percent to 7.85 lakh tons compared to 7.42 lakh tons in March 2021. Production of palm oil in March rose 6.98 percent to 15.22 lakh tons compared to 14.23 lakh tons in March 2021. Exports of palm oil in March rose 12.62 percent to 13.38 lakh tons compared to 11.88 lakh tons in March 2021. Imports of palm oil in April rose 64.13 percent to 8,046 tons compared to 4,903 tons in March 2021. End stocks of palm oil rose compared to trade expectation of rise in stocks. Rise in stocks was mainly due to higher production.

**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
May-31	2.80	1416.40	1422.70	1406.80	1420.70	56	13	68	4
Jun-30	2.80	1389.70	1393.70	1379.60	1389.80	39	0	12	4

Prices & Vol. Close at 5:30 PM

### Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-31	19.3	
Jun-30		-30.9

### NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-20	1.00	1465.10	1474.00	1460.00	1471.80	10,525	-8575	21885	-1670
Jun-20	-4.30	1421.00	1434.40	1417.20	1429.50	22,760	-11935	24235	3395

Prices & Vol. Close at 5:30 PM

### Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-20	8.20	
Jun-20		-42.30

### MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	-7.50	1240.00	1244.00	1223.10	1233.80	1716	-1008	4724	-197
Jun-30	-1.30	1213.50	1220.00	1203.00	1213.50	1376	159	2257	9

**Spot Prices-Futures Prices**

Spread	Nov-20	Dec-20
Spot		
May-31	136.2	
Jun-30		-20.3

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	1.58	67.55	67.68	67.55	67.68
Jul	1.01	63.80	65.29	63.11	64.85
Aug	1.28	60.47	61.94	59.84	61.75
Sep	1.03	58.88	60.11	58.20	59.93
Oct	0.87	57.71	58.73	57.05	58.59

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May	40.0	4840	4923	4820	4820
Jun	17.0	4570	4692	4570	4607
Jul	23.0	4315	4434	4309	4345
Aug	26.0	4090	4206	4089	4123

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/05/2021	6.43	14,193	4.12	93.95	73.41	5.23	90.15	65.43

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-May-21	10-May-21	
Refined Soybean Oil	Indore	1480	1470	10
	Indore (Soy Solvent Crude)	1400	1425	-25
	Mumbai	1470	1480	-10
	Mumbai (Soy Degum)	1445	1445	Unch
	Kandla/Mundra	1480	1480	Unch
	Kandla/Mundra (Soy Degum)	1455	1455	Unch
	Kolkata	1490	1490	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1330	1330	Unch
	Kota	1480	1480	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1455	1455	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	1320	1320	Unch
	Argentina Crude Soya (FOB)	1080	1085	-5
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1370	1380	-10
	Kandla (RBD Palm oil)	1350	1350	Unch
	Kandla RBD Pamolein	1350	1350	Unch
	Kakinada (Crude Palm Oil)	1270	1270	Unch
	Kakinada RBD Pamolein	1350	1365	-15
	Haldia Pamolein	1350	1380	-30
	Chennai RBD Pamolein	1350	1365	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1370	1365	5
	Krishnapattanam RBD Pamolein	1350	1370	-20
	Mumbai RBD Pamolein	1370	1380	-10
	Mangalore RBD Pamolein	1370	1370	Unch
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1330	1330	Unch
	Rajkot (Refined)	#VALUE!	Closed	-
	Chennai (Refined)	1360	1360	Unch
	Hyderabad (Refined)	1420	1420	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	850	850	Unch
	RPS (Kandla)	1080	1060	20
	Superolien (Kandla)	1380	1380	Unch
	Superolien (Mumbai)	1400	1390	10
	Kochi (RBD Palmolein)	1285	1285	Unch
	Krishnapattanam (Crude Palm Oil)	1260	1260	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)	1750	1750	Unch
	Chennai (Crude )	1660	1660	Unch
	Mumbai (Refined)	1750	1750	Unch
	Mumbai(Expeller Oil)	1700	1700	Unch
	Kandla (Refined)	1800	1800	Unch
	Hyderabad (Refined)	1750	1750	Unch

	Hyderabad (Expeller)	1670	1670	Unch
	Latur (Refined)	1660	1660	Unch
	Latur (Expeller Oil)	1570	1570	Unch
	Chellakere (Expeller Oil)	1600	1600	Unch
	Erode (Expeller Oil)	1750	1750	Unch
	Kakinada (Refined)	1725	1725	Unch
	Krishna Pattanam (Refined)	1760	1760	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1580	1580	Unch
	Chennai	1600	1600	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1650	1650	Unch
	Mumbai	1610	1619	-9
	Gondal	1575	1575	Unch
	Jamnagar	1570	1570	Unch
	Gujarat GN Telia	2490	2490	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1530	1530	Unch
	Jaipur (Kacchi Ghani Oil)	1570	1570	Unch
	Kota (Expeller Oil)	1520	1520	Unch
	Kota (Kacchi Ghani Oil)	1570	1570	Unch
	Neewai (Expeller Oil)	1500	1500	Unch
	Neewai (Kacchi Ghani Oil)	1530	1530	Unch
	Bharatpur (Kacchi Ghani Oil)	1540	1540	Unch
	Sri-Ganga Nagar(Exp Oil)	1550	1550	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1540	1540	Unch
	Mumbai (Expeller Oil)	1470	1460	10
	Kolkata(Expeller Oil)	1650	1650	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1400	1400	Unch
	Hapur (Kacchi Ghani Oil)	1450	1450	Unch
	Agra (Kacchi Ghani Oil)	1550	1550	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1390	1390	Unch
	Hyderabad	1530	1530	Unch
	Mumbai	1480	1520	-40
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1475	1478	-3
Coconut Oil	Kangayan (Crude)	1840	1840	Unch

	Cochin	1960	1950	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	1180	Unch
	Bhatinda (Crude 4%)	1150	1150	Unch
	Bhatinda (Refined 4%)	1260	1260	Unch
	Hyderabad (Crude)	1220	1220	Unch
	Hyderabad (Refined)	1440	1440	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1300	1300	Unch
	Raipur (Refined)	1440	1440	Unch
	Odisha (Refined)	1450	1450	Unch
	Vijayawada (Refined)	1360	1360	Unch
Malaysia Palmolein USD/MT	FOB	1220	1220	Unch
	CNF India	1250	1260	-10
Indonesia CPO USD/MT	FOB	1250	1280	-30
	CNF India	1300	1330	-30
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	1650	1660	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		11-May-21	10-May-21	Change
Crude Soybean Oil Ship		1245	1245	Unch
Refined Soy Oil (Bulk) Ship		1289	1289	Unch
Sunflower Oil Ship		1525	1525	Unch
Cottonseed Oil Ship		1225	1225	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).**

### 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.