

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Saturday.
- Soy oil refined domestic prices slightly down at Indore market amid firm demand. Higher import shipments in coming months are expected as Govt is importing higher soy oil to control hiked prices in edible oil basket. Soy oil May shipment may rise as stocks are exhausting in ports. Soy oil International benchmark traded up. USA turns soybean importer as it imports soy from Brazil.
- CPO prices closed on firm tone in bench market as low supply side is persistence. Malaysia's palm export rose 12.62 percent in April according MPOB. CPO domestic supply faces shortages amid skyrocketed prices. Government is increasing palm oil exports to relieve pressure of high prices on consumer.
- 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. Ukraine covers 50 percent sun seed sowing, aiming at target of 64 LH which is 40 percent higher than last year.
- Mustard oil prices traded firm amid lower supply in market, affected due to lockdown restrictions. Kacchi Ghani Mustard oil demand is firm due to immune-booster properties. Mustard consumption is higher and till April 27.75LT mustards have been crushed. According to experts, if import duty of other oils is not lowered, mustard may further see hiked prices. 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	13.20	1439.40	1448.50	1439.40	1448.30	102	22	48	-8
Jun-30	12.40	1415.60	1427.50	1414.20	1423.90	56	39	9	4

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-31	1.7	
Jun-30		-24.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-20	0.00	1490.00	1502.50	1489.00	1500.70	5,825	-4275	12260	-1945
Jun-20	0.00	1455.70	1468.50	1452.00	1466.00	29,575	-6305	37675	3475

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-20	9.30	
Jun-20		-34.70

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	9.80	1243.80	1259.00	1239.60	1258.30	1505	-25	4186	-234
Jun-30	-8.50	1220.00	1230.50	1219.20	1219.20	1066	191	3245	118

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
May-31	13.7	
Jun-30		-39.1

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.54	68.80	69.81	68.78	69.50
Jul	0.45	64.62	65.60	64.41	65.25
Aug	0.20	62.34	63.12	62.03	62.60
Sep	0.14	60.68	61.36	60.47	60.88
Oct	0.15	59.65	60.40	59.48	59.83

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May	74.0	4783	4783	4753	4761
Jun	78.0	4533	4556	4520	4531
Jul	80.0	4320	4343	4310	4320
Aug	72.0	4165	4166	4137	4148

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/05/2021	6.43	14,303	4.13	94.04	73.16	5.27	90.11	66.33

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-May-21	15-May-21	
Refined Soybean Oil	Indore	1510	1520	-10
	Indore (Soy Solvent Crude)	1460	1440	20
	Mumbai	1510	1490	20
	Mumbai (Soy Degum)	1470	1460	10
	Kandla/Mundra	1470	1480	-10
	Kandla/Mundra (Soy Degum)	1470	1450	20
	Kolkata	1490	1490	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1500	1330	170
	Kota	1500	1500	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1510	1510	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	1450	1433	17
	Argentina Crude Soya (FOB)	1402	1373	29
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1272	1265	7
	Kandla (RBD Palm oil)	1330	1330	Unch
	Kandla RBD Pamolein	1365	1350	15
	Kakinada (Crude Palm Oil)	1240	1270	-30
	Kakinada RBD Pamolein	1360	1355	5
	Haldia Pamolein	1375	1365	10
	Chennai RBD Pamolein	1360	1360	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1414	1416	-2
	Krishnapattanam RBD Pamolein	1365	1360	5
	Mumbai RBD Pamolein	1380	1370	10
	Mangalore RBD Pamolein	1370	1365	5
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1385	1385	Unch
	Rajkot (Refined)	1350	1270	80
	Chennai (Refined)	1350	1360	-10
	Hyderabad (Refined)	1370	1420	-50
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	880	885	-5
	RPS (Kandla)	1100	1105	-5
	Superolien (Kandla)	1380	1370	10
	Superolien (Mumbai)	1390	1395	-5
	Kochi (RBD Palmolein)	1370	1370	Unch
	Krishnapattanam (Crude Palm Oil)	1240	1270	-30
	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	1670	-20
	Chennai (Crude)	1540	1550	-10
	Mumbai (Refined)	1750	1750	Unch
	Mumbai(Expeller Oil)	1700	1680	20
	Kandla (Refined)	1800	1760	40
	Hyderabad (Refined)	1700	1750	-50

	Hyderabad (Expeller)	1620	1670	-50
	Latur (Refined)	1610	1610	Unch
	Latur (Expeller Oil)	1520	1520	Unch
	Chellakere (Expeller Oil)	1550	1550	Unch
	Erode (Expeller Oil)	1720	1750	-30
	Kakinada (Refined)	1680	1760	-80
	Krishna Pattanam (Refined)	1680	1760	-80
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1550	1580	-30
	Chennai	1570	1570	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1600	1650	-50
	Mumbai	1600	1600	Unch
	Gondal	1550	1575	-25
	Jamnagar	1550	1570	-20
	Gujarat GN Telia	2460	2480	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1510	1510	Unch
	Jaipur (Kacchi Ghani Oil)	1560	1560	Unch
	Kota (Expeller Oil)	1500	1550	-50
	Kota (Kacchi Ghani Oil)	1520	1520	Unch
	Neewai (Expeller Oil)	1520	1520	Unch
	Neewai (Kacchi Ghani Oil)	1550	1550	Unch
	Bharatpur (Kacchi Ghani Oil)	1550	1600	-50
	Sri-Ganga Nagar(Exp Oil)	1560	1560	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1570	1570	Unch
	Mumbai (Expeller Oil)	1480	1480	Unch
	Kolkata(Expeller Oil)	1720	1700	20
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1450	1450	Unch
	Hapur (Kacchi Ghani Oil)	1500	1500	Unch
	Agra (Kacchi Ghani Oil)	1555	1605	-50
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1510	1390	120
	Hyderabad	1520	1530	-10
	Mumbai	1525	1530	-5
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1460	1470	-10
Coconut Oil	Kangayan (Crude)	1840	1840	Unch

	Cochin	1950	1900	50
	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%)	1440	1410	30
	Bhatinda (Crude 4%)	1200	1200	Unch
	Bhatinda (Refined 4%)	1315	1315	Unch
	Hyderabad (Crude)	1220	1220	Unch
	Hyderabad (Refined)	1440	1440	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1375	1300	75
	Raipur (Refined)	1510	1440	70
	Odisha (Refined)	1500	1450	50
	Vijayawada (Refined)	1360	1360	Unch
Malaysia Palmolein USD/MT	FOB	1185	1225	-40
	CNF India	1300	1230	70
Indonesia CPO USD/MT	FOB	1255	1290	-35
	CNF India	1350	1280	70
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	1620	1620	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		15-May-21	14-May-21	Change
Crude Soybean Oil Ship		1410	1410	Unch
Refined Soy Oil (Bulk) Ship		1459	1459	Unch
Sunflower Oil Ship		1510	1510	Unch
Cottonseed Oil Ship		1390	1390	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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