

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Tuesday.
- 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	4.10	1443.70	1455.10	1443.10	1449.70	17	-85	48	0
Jun-30	-40.10	1423.50	1431.70	1386.10	1386.10	9	-47	9	0

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-31	2.3	
Jun-30		-63.6

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-20	-12.70	1500.70	1502.70	1485.20	1488.00	2,685	-3140	10865	-1395
Jun-20	-39.90	1466.00	1475.00	1426.10	1426.10	41,600	12025	38860	1185

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-20	17.00	
Jun-20		-61.90

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	-50.30	1268.00	1268.60	1208.00	1208.00	2320	815	4275	89
Jun-30	-47.30	1233.00	1238.00	1182.00	1182.00	1318	252	3544	299

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
May-31	62.0	
Jun-30		-26

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.34	68.80	70.49	67.92	68.63
Aug	0.09	64.62	66.29	64.03	64.89
Sep	0.07	62.34	63.87	61.70	62.47
Oct	0.11	60.68	62.14	60.05	60.63
Dec	0.23	59.65	61.01	58.98	59.45

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May	151	4783	4839	4727	4838
Jun	198	4533	4669	4508	4651
Jul	213	4320	4468	4300	4455
Aug	202	4165	4289	4127	4278

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/05/2021	6.43	14,286	4.13	94.16	73.00	5.25	89.75	65.55

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		18-May-21	17-May-21	
Refined Soybean Oil	Indore	1505	1510	-5
	Indore (Soy Solvent Crude)	1455	1460	-5
	Mumbai	1520	1510	10
	Mumbai (Soy Degum)	1470	1470	Unch
	Kandla/Mundra	1470	1470	Unch
	Kandla/Mundra (Soy Degum)	1460	1470	-10
	Kolkata	1490	1490	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1500	1500	Unch
	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	1487	1450	37
	Argentina Crude Soya (FOB)	1424	1402	22
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1270	1272	-2
	Kandla (RBD Palm oil)	1325	1330	-5
	Kandla RBD Pamolein	1365	1365	Unch
	Kakinada (Crude Palm Oil)	1240	1240	Unch
	Kakinada RBD Pamolein	1360	1360	Unch
	Haldia Pamolein	1375	1375	Unch
	Chennai RBD Pamolein	1360	1360	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1414	1414	Unch
	Krishnapattanam RBD Pamolein	1365	1365	Unch
	Mumbai RBD Pamolein	1380	1380	Unch
	Mangalore RBD Pamolein	1370	1370	Unch
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1385	1385	Unch
	Rajkot (Refined)	1350	1350	Unch
	Chennai (Refined)	1350	1350	Unch
	Hyderabad (Refined)	1370	1370	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	880	880	Unch
	RPS (Kandla)	1100	1100	Unch
	Superolien (Kandla)	1380	1380	Unch
	Superolien (Mumbai)	1390	1390	Unch
	Kochi (RBD Palmolein)	1370	1370	Unch
	Krishnapattanam (Crude Palm Oil)	1240	1240	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)	1650	1650	Unch
	Chennai (Crude)	1540	1540	Unch
	Mumbai (Refined)	1750	1750	Unch
	Mumbai(Expeller Oil)	1700	1700	Unch
	Kandla (Refined)	1800	1800	Unch
	Hyderabad (Refined)	1700	1700	Unch

	Hyderabad (Expeller)	1620	1620	Unch
	Latur (Refined)	1610	1610	Unch
	Latur (Expeller Oil)	1520	1520	Unch
	Chellakere (Expeller Oil)	1550	1550	Unch
	Erode (Expeller Oil)	1720	1720	Unch
	Kakinada (Refined)	1680	1680	Unch
	Krishna Pattanam (Refined)	1680	1680	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1550	1550	Unch
	Chennai	1570	1570	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1600	1600	Unch
	Gondal	1550	1550	Unch
	Jamnagar	1550	1550	Unch
	Gujarat GN Telia	2460	2460	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1510	1510	Unch
	Jaipur (Kacchi Ghani Oil)	1590	1560	30
	Kota (Expeller Oil)	1500	1500	Unch
	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	1550	Unch
	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	1720	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1480	1450	30
	Hapur (Kacchi Ghani Oil)	1530	1500	30
	Agra (Kacchi Ghani Oil)	1555	1555	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1510	1510	Unch
	Hyderabad	1520	1520	Unch
	Mumbai	1525	1525	Unch
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1465	1460	5
Coconut Oil	Kangayan (Crude)	1840	1840	Unch

	Cochin	1925	1950	-25
	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	1440	Unch
	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	1375	Unch
	Raipur (Refined)	1510	1510	Unch
	Odisha (Refined)	1490	1500	-10
	Vijayawada (Refined)	1370	1360	10
Malaysia Palmolein USD/MT	FOB	1202	1185	17
	CNF India	1310	1300	10
Indonesia CPO USD/MT	FOB	1275	1255	20
	CNF India	1360	1350	10
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	1640	1630	10
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		17-May-21	15-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	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).

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