AGRIWATCH

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Wednesday.
- Soy oil refined domestic prices closed up at Indore market amid firm demand. Higher import shipments in coming months are expected as port and pipelines stocks are low. Soy oil International benchmark traded up. USA turns soybean importer as it imports soy from Brazil. Soy oil NCDEX traded down as traders were expecting government policy on edible oil.
- 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. Palm oil Imports may
 increase 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.

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NSE CDSO Fu	itures								
	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	-58.00	1422.80	1425.40	1392.50	1392.50	36	19	48	0
Jun-30	-9.60	1399.90	1405.20	1376.50	1376.50	17	8	17	8
			Briana	• Val Ol ara	-+ 5.20 DM				

Spot Prices-Fut	ures Prices		
Spread	Dec-20	Jan-20	
Spot			
May-31	47.5		
Jun-30		-16	
Juli So			

	+/-	Open	High	Low	Close	Volume	Volume Change	ΟΙ	Ol Change
May-20	0.00	1486.50	1494.00	1484.20	1486.10	3,345	660	9460	-1405
Jun-20	0.00	1429.00	1448.00	1401.00	1407.50	53,775	12175	36415	-2445

Spot Prices-Futu	ures Prices		
Spread	Dec-20	Jan-20	
Spot			
May-20	58.90		
Jun-20		-78.60	

MCX CPO Fut	ures								
	+/-	Open	High	Low	Close	Volume	Volume Change	ОІ	Ol Change
May-31	-30.20	1240.00	1248.80	1198.00	1198.00	3661	2156	3478	-708
Jun-30	-33.00	1175.50	1214.60	1165.60	1165.60	3393	2327	4141	896

Spread	Nov-20	Dec-20	
Spot			
May-31	69.0		
Jun-30		-32.4	

CBOT Soy Oil Futures (Projections): (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.65	66.64	67.30	66.51	67.12
Aug	0.57	62.93	63.50	62.86	63.38
Sep	0.58	60.55	61.16	60.47	61.09
Oct	0.24	58.77	59.01	58.77	59.01
Dec	0.57	57.70	58.29	57.64	58.26

BMD CPO (Values in M)					
Contract	+/-	Open	High	Low	Close
May	27.0	4591	4656	4590	4642
Jun	38.0	4420	4485	4410	4456
Jul	33.0	4232	4292	4218	4269
Aug	39.0	4063	4124	4058	4107

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/05/2021	6.43	14,380	4.14	94.19	73.14	5.31	90.13	63.48

Edible Oil Prices at key Markets:

		Prices (P	er 10 Kg)	Chan
Commodity	Centre	19-May- 21	18-May- 21	ge
	Indore	1545	1505	40
	Indore (Soy Solvent Crude)	1495	1455	40
	Mumbai	1485	1520	-35
	Mumbai (Soy Degum)	1470	1470	Unch
	Kandla/Mundra	1490	1470	20
	Kandla/Mundra (Soy Degum)	1452	1460	-8
	Kolkata	1490	1490	Unch
	Delhi	1347	1347	Unch
Refined Soybean Oil	Nagpur	1270	1270	Unch
	Rajkot	1500	1500	Unch
	Kota	1480	1500	-20
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1490	1510	-20
	Jalna	1260	1260	Unch
	Solapur	1265	1265	Unch



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•			20 10	
	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 (Rotterdem)	1620	1620	Unch
	Rajkot	1550	1550	Unch
	Chennai	1570	1570	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1600	1600	Uncł
Groundnut Oil	Mumbai	1600	1600	Unch
	Gondal	1550	1550	Uncl
	Jamnagar	1550	1550	Uncl
	Gujarat GN Telia	2460	2460	Uncl
	Jaipur (Expeller Oil)	1510	1510	Unch
	Jaipur (Kacchi Ghani Oil)	1590	1590	Unch
	Kota (Expeller Oil)	1480	1500	-20
	Kota (Kacchi Ghani Oil)	1520	1520	Uncl
	Neewai (Expeller Oil)	1520	1520	Uncl
	Neewai (Kacchi Ghani Oil)	1550	1550	Uncl
	Bharatpur (Kacchi Ghani Oil)	1540	1550	-10
	Sri-Ganga Nagar(Exp Oil)	1560	1560	Uncl
Rapeseed Oil/Mustard Oil	Sri-Ganga Nagar (Kacchi Ghani Oil)	1570	1570	Uncl
	Mumbai (Expeller Oil)	1480	1480	Uncl
	Kolkata(Expeller Oil)	1720	1720	Uncl
	New Delhi (Expeller Oil)	1230	1230	Uncl
	Hapur (Expeller Oil)	1480	1480	Uncl
	Hapur (Kacchi Ghani Oil)	1530	1530	Uncl
	Agra (Kacchi Ghani Oil)	1545	1555	-10
	Nagpur (Expeller Oil)	1367	1367	Uncl
			<u>ı</u>	1
	Rajkot	1510	1510	Unch
	Hyderabad	1520	1520	Unch
Refined Cottonseed Oil	Mumbai	1520	1525	-5
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1465	1465	Unch
Coconut Oil	Kangayan (Crude)	1840	1840	Unch



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	Cochin	1910	1925	-15
	Coconut Oil(Rot.)(Phil/Indo)	1480	1480	Unc
Vanaspati Oil	Uttar Pradesh	1690	1690	Unc
	Kolkata	1600	1600	Unc
	Rajkot	1823	1823	Unc
	New Delhi	1410	1410	Unc
Sesame Oil	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
	New Delhi (40%)	985	985	Und
Rice Bran Oil	Punjab 4%)	1430	1440	-10
	Bhatinda (Crude 4%)	1200	1200	Und
	Bhatinda (Refined 4%)	1315	1315	Und
	Hyderabad (Crude)	1280	1220	60
	Hyderabad (Refined)	1480	1440	40
	Kolkata (Crude)	1070	1070	Und
	Kolkata (Refined)	1170	1170	Und
	Raipur (Crude)	1375	1375	Und
	Raipur (Refined)	1510	1510	Und
	Odisha (Refined)	1490	1490	Und
	Vijayawada (Refined)	1370	1370	Und
Malaysia Palmolein USD/MT	FOB	1155	1202	-47
	CNF India	1275	1310	-35
Indonesia CPO USD/MT	FOB	1275	1275	Und
	CNF India	1360	1360	Und
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1068	1068	Und
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1055	1055	Und
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1450	Und
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	980	980	Und
Crude palm Kernel Oil India (USD/MT)	CNF India	1640	1640	Und
Ukraine Origin CSFO USD/MT Kandla	CIF	1635	1640	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Und
		18-May-	17-May-	Cha
Argentina FOB (\$/MT)		21	21	ge
Crude Soybean Oil Ship		1400	1410	-10
Refined Soy Oil (Bulk) Ship		1449	1459	-10
Sunflower Oil Ship		1510	1510	Und
Cottonseed Oil Ship		1380	1390	-10



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Refined Linseed Off (Bulk) Ship		es includin	-
Refined Linseed Oil (Bulk) Ship	NA	NA	_

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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