

Domestic Fundamentals:

- Edible oil complex featured sideways trend at various markets centers on Thursday.
- 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. Brazil soy exports hits as low water level in Parana river is declining, around 6 LT Soy struck at Paraguay ports. Export activity in Brazil is hit by strikes by port workers.
- 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.



NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	-41.40	1402.00	1425.00	1360.00	1365.10	58	22	66	18
Jun-30	-50.30	1377.20	1378.10	1343.50	1343.50	12	-5	18	1

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-31	56.9	78.5
Jun-30		-21.6

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	-29.00	1415.30	1424.40	1378.50	1378.50	59,875	56530	36075	26615
Jul-20	-29.50	1395.00	1397.50	1351.80	1351.80	3,545	-50230	7095	-29320

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	206.50	
Jul-20		-26.70

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	11.80	1217.00	1224.80	1188.50	1220.00	2721	-940	3121	-357
Jun-30	6.20	1187.80	1197.00	1156.40	1186.50	2385	-1008	4456	315

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
May-31	37.0	
Jun-30		-33.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.21	65.76	65.92	65.10	65.55
Aug	0.23	62.07	62.47	61.41	61.79
Sep	0.29	60.13	60.52	59.36	59.67
Oct	0.31	58.58	58.94	57.84	58.15
Dec	0.28	57.60	57.82	56.84	57.18

BMD CPO Futures:

(Values in MYR/tonnes)

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)
20/05/2021	6.43	14,380	4.14	94.19	73.12	5.31	90.13	63.48

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-May-21	19-May-21	
Refined Soybean Oil	Indore	1585	1545	40
	Indore (Soy Solvent Crude)	1435	1495	-60
	Mumbai	1490	1485	5
	Mumbai (Soy Degum)	1450	1470	-20
	Kandla/Mundra	1475	1490	-15
	Kandla/Mundra (Soy Degum)	1445	1452	-7
	Kolkata	1490	1490	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1470	1500	-30
	Kota	1480	1480	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1490	1490	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	1438	1447	-9
	Argentina Crude Soya (FOB)	1370	1404	-34
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1257	1267	-10
	Kandla (RBD Palm oil)	1320	1330	-10
	Kandla RBD Pamolein	1370	1375	-5
	Kakinada (Crude Palm Oil)	1220	1240	-20
	Kakinada RBD Pamolein	1340	1360	-20
	Haldia Pamolein	1360	1375	-15
	Chennai RBD Pamolein	1360	1360	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1426	1426	Unch
	Krishnapattanam RBD Pamolein	1345	1365	-20
	Mumbai RBD Pamolein	1390	1400	-10
	Mangalore RBD Pamolein	1370	1370	Unch
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1365	1395	-30
	Rajkot (Refined)	1330	1350	-20
	Chennai (Refined)	1340	1350	-10
	Hyderabad (Refined)	1350	1370	-20
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	895	905	-10
	RPS (Kandla)	1100	1100	Unch
	Superolien (Kandla)	1390	1390	Unch
	Superolien (Mumbai)	1420	1420	Unch
	Kochi (RBD Palmolein)	1370	1370	Unch
	Krishnapattanam (Crude Palm Oil)	1220	1240	-20
	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)	1620	1650	-30
	Chennai (Crude)	1500	1540	-40
	Mumbai (Refined)	1700	1750	-50
	Mumbai(Expeller Oil)	1650	1700	-50
	Kandla (Refined)	1740	1760	-20
	Hyderabad (Refined)	1660	1700	-40

	Hyderabad (Expeller)	1580	1620	-40
	Latur (Refined)	1580	1610	-30
	Latur (Expeller Oil)	1490	1520	-30
	Chellakere (Expeller Oil)	1520	1550	-30
	Erode (Expeller Oil)	1720	1720	Unch
	Kakinada (Refined)	1650	1680	-30
	Krishna Pattanam (Refined)	1650	1680	-30
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1530	1550	-20
	Chennai	1570	1570	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1580	1600	-20
	Mumbai	1580	1600	-20
	Gondal	1530	1550	-20
	Jamnagar	1530	1550	-20
	Gujarat GN Telia	2450	2460	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1480	1510	-30
	Jaipur (Kacchi Ghani Oil)	1560	1590	-30
	Kota (Expeller Oil)	1480	1480	Unch
	Kota (Kacchi Ghani Oil)	1520	1520	Unch
	Neewai (Expeller Oil)	1480	1520	-40
	Neewai (Kacchi Ghani Oil)	1510	1550	-40
	Bharatpur (Kacchi Ghani Oil)	1540	1540	Unch
	Sri-Ganga Nagar(Exp Oil)	1520	1560	-40
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1530	1570	-40
	Mumbai (Expeller Oil)	1470	1480	-10
	Kolkata(Expeller Oil)	1720	1720	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1460	1480	-20
	Hapur (Kacchi Ghani Oil)	1510	1530	-20
	Agra (Kacchi Ghani Oil)	1545	1545	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1480	1510	-30
	Hyderabad	1490	1520	-30
	Mumbai	1490	1520	-30
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1450	1465	-15
Coconut Oil	Kangayan (Crude)	1840	1840	Unch



	Cochin	1950	1910	40
	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	1430	10
	Bhatinda (Crude 4%)	1200	1200	Unch
	Bhatinda (Refined 4%)	1315	1315	Unch
	Hyderabad (Crude)	1280	1280	Unch
	Hyderabad (Refined)	1480	1480	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1375	1375	Unch
	Raipur (Refined)	1510	1510	Unch
	Odisha (Refined)	1490	1490	Unch
	Vijayawada (Refined)	1370	1370	Unch
Malaysia Palmolein USD/MT	FOB	1135	1155	-20
	CNF India	1260	1275	-15
Indonesia CPO USD/MT	FOB	1248	1275	-27
	CNF India	1345	1360	-15
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	1600	1600	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1625	1635	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		19-May-21	18-May-21	Change
Crude Soybean Oil Ship		1365	1400	-35
Refined Soy Oil (Bulk) Ship		1413	1449	-36
Sunflower Oil Ship		1510	1510	Unch
Cottonseed Oil Ship		1345	1380	-35



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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