

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Friday.
- Soy oil refined domestic prices closed down at Indore market amid expectation of lower import duty. 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 down tone in bench market on expectation of lower import duty of edible oils. Malaysia's 1-20 May palm export rose 16.19 percent according Amspec. 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 May 1-20 palm oil exports rose 17.14 percent to 953,474 tons compared to 813,946 tons last month for same period.
- According to Amspec, Malaysia's May 1-20 palm oil exports rose 16.19 percent to 953,860 tons compared to 820,946 tons last month for same period.
- 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)
21/05/2021	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
		21-May-21	20-May-21	
Refined Soybean Oil	Indore	1470	1585	-115
	Indore (Soy Solvent Crude)	1415	1435	-20
	Mumbai	1460	1490	-30
	Mumbai (Soy Degum)	1435	1450	-15
	Kandla/Mundra	1460	1475	-15
	Kandla/Mundra (Soy Degum)	1425	1445	-20
	Kolkata	1470	1490	-20
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1450	1470	-20
	Kota	1450	1480	-30
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1460	1490	-30
	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	1422	1438	-16
	Argentina Crude Soya (FOB)	1372	1370	2
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1242	1257	-15
	Kandla (RBD Palm oil)	1340	1320	20
	Kandla RBD Pamolein	1345	1370	-25
	Kakinada (Crude Palm Oil)	1200	1220	-20
	Kakinada RBD Pamolein	1325	1340	-15
	Haldia Pamolein	1350	1360	-10
	Chennai RBD Pamolein	1330	1360	-30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1400	1426	-26
	Krishnapattanam RBD Pamolein	1330	1345	-15
	Mumbai RBD Pamolein	1360	1390	-30
	Mangalore RBD Pamolein	1360	1370	-10
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1355	1365	-10
	Rajkot (Refined)	1320	1330	-10
	Chennai (Refined)	1330	1340	-10
	Hyderabad (Refined)	1340	1350	-10
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	895	895	Unch
	RPS (Kandla)	1100	1100	Unch
	Superolien (Kandla)	1375	1390	-15
	Superolien (Mumbai)	1400	1420	-20
	Kochi (RBD Palmolein)	1355	1355	Unch
	Krishnapattanam (Crude Palm Oil)	1200	1220	-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)	1600	1620	-20
	Chennai (Crude)	1500	1500	Unch
	Mumbai (Refined)	1680	1700	-20
	Mumbai(Expeller Oil)	1630	1650	-20
	Kandla (Refined)	1730	1740	-10
	Hyderabad (Refined)	1640	1660	-20

	Hyderabad (Expeller)	1560	1580	-20
	Latur (Refined)	1550	1580	-30
	Latur (Expeller Oil)	1460	1490	-30
	Chellakere (Expeller Oil)	1490	1520	-30
	Erode (Expeller Oil)	1720	1720	Unch
	Kakinada (Refined)	1630	1650	-20
	Krishna Pattanam (Refined)	1630	1650	-20
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1500	1530	-30
	Chennai	1570	1570	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1580	1580	Unch
	Mumbai	1570	1580	-10
	Gondal	1500	1530	-30
	Jamnagar	1500	1530	-30
	Gujarat GN Telia	2420	2450	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1490	1480	10
	Jaipur (Kacchi Ghani Oil)	1570	1560	10
	Kota (Expeller Oil)	1450	1480	-30
	Kota (Kacchi Ghani Oil)	1555	1520	35
	Neewai (Expeller Oil)	1515	1480	35
	Neewai (Kacchi Ghani Oil)	1545	1510	35
	Bharatpur (Kacchi Ghani Oil)	1540	1540	Unch
	Sri-Ganga Nagar(Exp Oil)	1535	1520	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1545	1530	15
	Mumbai (Expeller Oil)	1460	1470	-10
	Kolkata(Expeller Oil)	1720	1720	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1480	1460	20
	Hapur (Kacchi Ghani Oil)	1530	1510	20
	Agra (Kacchi Ghani Oil)	1545	1545	Unch
	Nagpur (Expeller Oil)	NR	NR	-
Refined Cottonseed Oil	Rajkot	1470	1480	-10
	Hyderabad	1480	1490	-10
	Mumbai	1480	1490	-10
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1430	1450	-20
Coconut Oil	Kangayan (Crude)	1840	1840	Unch

	Cochin	1900	1950	-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%)	1400	1440	-40
	Bhatinda (Crude 4%)	1160	1200	-40
	Bhatinda (Refined 4%)	1275	1315	-40
	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	1100	1135	-35
	CNF India	1233	1260	-27
Indonesia CPO USD/MT	FOB	1220	1248	-28
	CNF India	1318	1345	-27
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	1625	1625	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		20-May-21	19-May-21	Change
Crude Soybean Oil Ship		1360	1365	-5
Refined Soy Oil (Bulk) Ship		1408	1413	-5
Sunflower Oil Ship		1510	1510	Unch
Cottonseed Oil Ship		1340	1345	-5



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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