

**Domestic Fundamentals:**

- Edible oil complex featured down trend at various markets centers on Saturday.
- 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. Argentina to entre nation wide lockdown due to rise in covid cases will impact soy oil exports.
- 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 down amid expectation of reduction in import duty of edible oils. 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	-4.50	1374.00	1385.90	1365.30	1368.50	198	140	72	6
Jun-30	-17.70	1349.50	1363.60	1340.00	1344.00	41	29	16	-2

Prices & Vol. Close at 5:30 PM

### Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-31	36.5	
Jun-30		-24.5

### NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	-12.40	1402.90	1407.80	1380.00	1390.50	45,125	-14750	39565	39565
Jul-20	-11.90	1375.00	1376.70	1350.70	1363.10	2,375	-1170	7095	0

### Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	59.50	
Jul-20		-27.40

### MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	-8.40	1225.40	1240.00	1203.00	1211.00	2910	189	2793	-328
Jun-30	-12.30	1181.00	1185.00	1161.00	1170.60	1826	-559	4793	337

**Spot Prices-Futures Prices**

Spread	Nov-20	Dec-20
Spot		
May-31	11.0	
Jun-30		-40.4

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

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

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May	<b>27.0</b>	4591	4656	4590	4642
Jun	<b>38.0</b>	4420	4485	4410	4456
Jul	<b>33.0</b>	4232	4292	4218	4269
Aug	<b>39.0</b>	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)
22/05/2021	6.43	14,362	4.14	94.20	72.91	5.36	90.03	63.87

**Edible Oil Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-May-21	21-May-21	
Refined Soybean Oil	Indore	1450	1470	<b>-20</b>
	Indore (Soy Solvent Crude)	1395	1415	<b>-20</b>
	Mumbai	1470	1460	<b>10</b>
	Mumbai (Soy Degum)	1420	1435	<b>-15</b>
	Kandla/Mundra	1450	1460	<b>-10</b>
	Kandla/Mundra (Soy Degum)	1410	1425	<b>-15</b>
	Kolkata	1470	1470	<b>Unch</b>
	Delhi	1347	1347	<b>Unch</b>
	Nagpur	1270	1270	<b>Unch</b>
	Rajkot	1430	1450	<b>-20</b>
	Kota	1440	1450	<b>-10</b>
	Hyderabad	NA	NA	-
	Akola	1320	1320	<b>Unch</b>
	Amrawati	1315	1315	<b>Unch</b>
	Bundi	1450	1460	<b>-10</b>
	Jalna	1260	1260	<b>Unch</b>
	Solapur	1265	1265	<b>Unch</b>

	Dhule	1250	1250	Unch
	Nanded	1255	1255	Unch
	Latur	1315	1315	Unch
	Argentina Crude Soya (CIF India) USD	1411	1422	-11
	Argentina Crude Soya (FOB)	1372	1372	Unch
	Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1222	1242	-20
	Kandla (RBD Palm oil)	1280	1340	-60
	Kandla RBD Pamolein	1320	1345	-25
	Kakinada (Crude Palm Oil)	1200	1200	Unch
	Kakinada RBD Pamolein	1320	1325	-5
	Haldia Pamolein	1330	1350	-20
	Chennai RBD Pamolein	1320	1330	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1382	1400	-18
	Krishnapattanam RBD Pamolein	1325	1330	-5
	Mumbai RBD Pamolein	1340	1360	-20
	Mangalore RBD Pamolein	1340	1360	-20
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1340	1355	-15
	Rajkot (Refined)	1310	1320	-10
	Chennai (Refined)	1320	1330	-10
	Hyderabad (Refined)	1330	1340	-10
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	875	895	-20
	RPS (Kandla)	1090	1100	-10
	Superolien (Kandla)	1350	1375	-25
	Superolien (Mumbai)	1370	1400	-30
	Kochi (RBD Palmolein)	1355	1355	Unch
	Krishnapattanam (Crude Palm Oil)	1200	1200	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)	1600	1600	Unch
	Chennai (Crude )	1500	1500	Unch
	Mumbai (Refined)	1690	1680	10
	Mumbai(Expeller Oil)	1640	1630	10
	Kandla (Refined)	1700	1730	-30
	Hyderabad (Refined)	1630	1640	-10

	Hyderabad (Expeller)	1550	1560	-10
	Latur (Refined)	1540	1550	-10
	Latur (Expeller Oil)	1450	1460	-10
	Chellakere (Expeller Oil)	1480	1490	-10
	Erode (Expeller Oil)	1680	1720	-40
	Kakinada (Refined)	1620	1630	-10
	Krishna Pattanam (Refined)	1620	1630	-10
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1490	1500	-10
	Chennai	1530	1570	-40
	Delhi	NR	NR	-
	Hyderabad *	1550	1580	-30
	Mumbai	1570	1570	Unch
	Gondal	1500	1500	Unch
	Jamnagar	1500	1500	Unch
	Gujarat GN Telia	2420	2420	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1490	1490	Unch
	Jaipur (Kacchi Ghani Oil)	1570	1570	Unch
	Kota (Expeller Oil)	1430	1450	-20
	Kota (Kacchi Ghani Oil)	1555	1555	Unch
	Neewai (Expeller Oil)	1515	1515	Unch
	Neewai (Kacchi Ghani Oil)	1545	1545	Unch
	Bharatpur (Kacchi Ghani Oil)	1530	1540	-10
	Sri-Ganga Nagar(Exp Oil)	1535	1535	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1545	1545	Unch
	Mumbai (Expeller Oil)	1460	1460	Unch
	Kolkata(Expeller Oil)	1720	1720	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1490	1480	10
	Hapur (Kacchi Ghani Oil)	1520	1530	-10
	Agra (Kacchi Ghani Oil)	1535	1545	-10
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1470	1470	Unch
	Hyderabad	1470	1480	-10
	Mumbai	1480	1480	Unch
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1420	1430	-10
Coconut Oil	Kangayan (Crude)	1840	1840	Unch

	Cochin	1900	1900	Unch
	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%)	1390	1400	-10
	Bhatinda (Crude 4%)	1160	1160	Unch
	Bhatinda (Refined 4%)	1275	1275	Unch
	Hyderabad (Crude)	1280	1280	Unch
	Hyderabad (Refined)	1480	1480	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1220	1375	-155
	Raipur (Refined)	1350	1510	-160
	Odisha (Refined)	1380	1490	-110
	Vijayawada (Refined)	1300	1370	-70
Malaysia Palmolein USD/MT	FOB	1135	1100	35
	CNF India	1215	1233	-18
Indonesia CPO USD/MT	FOB	1230	1220	10
	CNF India	1300	1318	-18
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	1550	1550	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1610	1625	-15
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		21-May-21	20-May-21	Change
Crude Soybean Oil Ship		1368	1360	8
Refined Soy Oil (Bulk) Ship		1416	1408	8
Sunflower Oil Ship		1500	1510	-10
Cottonseed Oil Ship		1348	1340	8



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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