

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Monday.
- 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 nationwide 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 firm 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	-6.00	1356.90	1363.70	1349.90	1361.60	129	-69	73	1
Jun-30	17.20	1336.90	1360.70	1336.50	1360.10	30	-11	12	-4

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
May-31	34.4	
Jun-30		-1.5

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	-32.40	1380.60	1405.00	1370.10	1370.10	51,875	6750	34625	-4940
Jul-20	-38.80	1352.50	1384.50	1344.00	1344.00	9,800	7425	6120	-975

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	69.90	
Jul-20		-26.10

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-31	-21.90	1205.00	1209.90	1178.60	1189.10	2439	-471	2507	-286
Jun-30	-0.30	1161.00	1174.60	1150.00	1170.30	3239	1413	5383	590

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
May-31	27.9	
Jun-30		-18.8

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	1.05	65.34	66.23	65.30	66.18
Aug	0.86	61.54	62.16	61.44	62.12
Sep	0.68	59.82	60.34	59.74	60.27
Oct	0.64	58.48	59.03	58.47	59.03
Dec	0.56	57.79	58.14	57.68	58.14

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May	144	4320	4380	4320	4376
Jun	135	4110	4174	4110	4170
Jul	114	3960	4006	3955	4004
Aug	93.0	3852	3878	3849	3876

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/05/2021	6.41	14,339	4.14	94.20	72.92	5.32	89.77	66.18

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-May-21	22-May-21	
Refined Soybean Oil	Indore	1440	1450	-10
	Indore (Soy Solvent Crude)	1390	1395	-5
	Mumbai	1460	1470	-10
	Mumbai (Soy Degum)	1420	1420	Unch
	Kandla/Mundra	1450	1450	Unch
	Kandla/Mundra (Soy Degum)	1405	1410	-5
	Kolkata	1460	1470	-10
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1430	1430	Unch
	Kota	1440	1440	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1450	1450	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	1406	1411	-5
	Argentina Crude Soya (FOB)	1368	1372	-4
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1217	1222	-5
	Kandla (RBD Palm oil)	1270	1280	-10
	Kandla RBD Pamolein	1320	1320	Unch
	Kakinada (Crude Palm Oil)	1180	1200	-20
	Kakinada RBD Pamolein	1315	1320	-5
	Haldia Pamolein	1325	1330	-5
	Chennai RBD Pamolein	1325	1320	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1389	1382	7
	Krishnapattanam RBD Pamolein	1320	1325	-5
	Mumbai RBD Pamolein	1340	1340	Unch
	Mangalore RBD Pamolein	1340	1340	Unch
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1340	1340	Unch
	Rajkot (Refined)	1300	1310	-10
	Chennai (Refined)	1310	1320	-10
	Hyderabad (Refined)	1320	1330	-10
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	875	875	Unch
	RPS (Kandla)	1090	1090	Unch
	Superolien (Kandla)	1360	1350	10
	Superolien (Mumbai)	1380	1370	10
	Kochi (RBD Palmolein)	1355	1355	Unch
	Krishnapattanam (Crude Palm Oil)	1180	1200	-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	1600	Unch
	Chennai (Crude)	1500	1500	Unch
	Mumbai (Refined)	1670	1690	-20
	Mumbai(Expeller Oil)	1620	1640	-20
	Kandla (Refined)	1690	1700	-10
	Hyderabad (Refined)	1630	1630	Unch



	Hyderabad (Expeller)	1550	1550	Unch
	Latur (Refined)	1510	1540	-30
	Latur (Expeller Oil)	1420	1450	-30
	Chellakere (Expeller Oil)	1450	1480	-30
	Erode (Expeller Oil)	1680	1680	Unch
	Kakinada (Refined)	1620	1620	Unch
	Krishna Pattanam (Refined)	1620	1620	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1490	1490	Unch
	Chennai	1550	1530	20
	Delhi	1560	1560	Unch
	Hyderabad *	1550	1550	Unch
	Mumbai	1500	1570	-70
	Gondal	1500	1500	Unch
	Jamnagar	1500	1500	Unch
	Gujarat GN Telia	2310	2420	-110
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1490	1490	Unch
	Jaipur (Kacchi Ghani Oil)	1570	1570	Unch
	Kota (Expeller Oil)	1440	1430	10
	Kota (Kacchi Ghani Oil)	1555	1555	Unch
	Neewai (Expeller Oil)	1515	1515	Unch
	Neewai (Kacchi Ghani Oil)	1545	1545	Unch
	Bharatpur (Kacchi Ghani Oil)	1490	1530	-40
	Sri-Ganga Nagar(Exp Oil)	1535	1535	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1545	1545	Unch
	Mumbai (Expeller Oil)	1450	1460	-10
	Kolkata(Expeller Oil)	1740	1720	20
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1490	1490	Unch
	Hapur (Kacchi Ghani Oil)	1520	1520	Unch
	Agra (Kacchi Ghani Oil)	1495	1535	-40
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1440	1470	-30
	Hyderabad	1450	1470	-20
	Mumbai	1450	1480	-30
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1395	1420	-25
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%)	1400	1390	10
	Bhatinda (Crude 4%)	1130	1160	-30
	Bhatinda (Refined 4%)	1245	1275	-30
	Hyderabad (Crude)	1280	1280	Unch
	Hyderabad (Refined)	1480	1480	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1220	1220	Unch
	Raipur (Refined)	1350	1350	Unch
	Odisha (Refined)	1380	1380	Unch
	Vijayawada (Refined)	1300	1300	Unch
Malaysia Palmolein USD/MT	FOB	1070	1135	-65
	CNF India	1110	1215	-105
Indonesia CPO USD/MT	FOB	1233	1230	3
	CNF India	1195	1300	-105
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	1620	1610	10
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		22-May-21	21-May-21	Change
Crude Soybean Oil Ship		1368	1368	Unch
Refined Soy Oil (Bulk) Ship		1416	1416	Unch
Sunflower Oil Ship		1500	1500	Unch
Cottonseed Oil Ship		1348	1348	Unch



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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