

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Tuesday.
- Soy oil refined domestic prices closed down at Indore market as government has not made any changes in import duty. Higher import shipments in coming months are expected as port and pipelines stocks are low. Soy oil international benchmark traded down. USA turns soybean importer as it imports soy from Brazil. 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 enter nationwide lockdown due to rise in covid cases will impact soy oil exports.
- CPO prices closed on down tone in bench market lower domestic demand as HoReCa sector is hit due to lockdown. Malaysia's 1-20 May palm export rose 16.19 percent according to Amspec. BMD palm oil traded down on lower demand from India and China.
- Sunflower oil prices are correcting amid hiked prices. Sunoil demand is firm due to rise in covid cases. 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 corrected after demand arise from processing sector. 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. 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.
- Solvent Extractor Association of India (SEA) has written letter to government of India to limit import of Refined soy oil and Palmolein from Nepal as it's causing serious losses to domestic refineries and farmers. Under SAFTA Agreement, Ref Soy and Palmolein oil are importing at Zero duty in excess quantity.
- 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
Jun-30	40.90	1329.00	1367.70	1326.60	1363.10	156	145	16	10
Jul-31	-15.50	1304.10	1347.20	1304.10	1323.70	101	101	2	2

Prices & Vol. Close at 5:20 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-30	6.9	
Jul-31		-39.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	38.40	1372.50	1409.90	1367.60	1404.00	45,650	21250	33175	2850
Jul-20	43.50	1354.00	1395.00	1343.90	1387.00	17,380	11265	13020	4330

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	-4.00	
Jul-20		-17.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-30	-14.60	1122.00	1146.00	1108.10	1108.10	4210	3940	6227	5365
Jul-31	-12.60	1093.70	1118.00	1079.00	1079.00	482	-1684	484	-5894

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Jun-30	50.9	
Jul-31		-29.1

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	1.89	66.13	68.19	65.85	67.54
Aug	1.87	62.80	64.73	62.61	64.09
Sep	1.90	61.50	63.36	61.34	62.79
Oct	1.98	60.04	62.03	60.04	61.65
Dec	1.98	59.11	61.09	59.06	60.59

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	8.00	4130	4130	3990	4016
Jul	74.0	4081	4099	3940	3966
Aug	30.0	3952	3976	3852	3889
Sep	7.00	3839	3885	3775	3823

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/05/2021	6.38	14,258	4.13	94.73	72.78	5.15	89.75	68.64

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-Jun-21	31-May-21	
Refined Soybean Oil	Indore	1400	1410	-10
	Indore (Soy Solvent Crude)	1345	1360	-15
	Mumbai	1420	1435	-15
	Mumbai (Soy Degum)	1390	1400	-10
	Kandla/Mundra	1410	1425	-15
	Kandla/Mundra (Soy Degum)	1375	1390	-15
	Kolkata	1420	1420	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1410	1410	Unch
	Kota	1400	1425	-25
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1410	1435	-25
	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	1394	1383	11
	Argentina Crude Soya (FOB)	1329	1329	Unch
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1159	1177	-18
	Kandla (RBD Palm oil)	1220	1250	-30
	Kandla RBD Pamolein	1250	1275	-25
	Kakinada (Crude Palm Oil)	1120	1120	Unch
	Kakinada RBD Pamolein	1245	1260	-15
	Haldia Pamolein	1255	1275	-20
	Chennai RBD Pamolein	1250	1275	-25
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1308	1331	-23
	Krishnapattanam RBD Pamolein	1250	1265	-15
	Mumbai RBD Pamolein	1270	1290	-20
	Mangalore RBD Pamolein	1265	1290	-25
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1240	1225	15
	Rajkot (Refined)	1260	1260	Unch
	Chennai (Refined)	1270	1270	Unch
	Hyderabad (Refined)	1260	1260	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	810	820	-10
	RPS (Kandla)	1000	1010	-10
	Superolien (Kandla)	1270	1300	-30
	Superolien (Mumbai)	1290	1310	-20
	Kochi (RBD Palmolein)	1305	1305	Unch
	Krishnapattanam (Crude Palm Oil)	1120	1120	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)	1570	1570	Unch
	Chennai (Crude)	1450	1450	Unch
	Mumbai (Refined)	1600	1630	-30
	Mumbai(Expeller Oil)	1540	1580	-40
	Kandla (Refined)	1650	1670	-20
	Hyderabad (Refined)	1580	1580	Unch



	Hyderabad (Expeller)	1500	1500	Unch
	Latur (Refined)	1480	1480	Unch
	Latur (Expeller Oil)	1390	1390	Unch
	Chellakere (Expeller Oil)	1420	1420	Unch
	Erode (Expeller Oil)	1680	1680	Unch
	Kakinada (Refined)	1570	1570	Unch
	Krishna Pattanam (Refined)	1570	1570	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1500	1500	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1520	1520	Unch
	Mumbai	1420	1450	-30
	Gondal	1375	1400	-25
	Jamnagar	1350	1400	-50
	Gujarat GN Telia	2270	2270	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1400	1430	-30
	Jaipur (Kacchi Ghani Oil)	1490	1510	-20
	Kota (Expeller Oil)	1400	1425	-25
	Kota (Kacchi Ghani Oil)	1480	1500	-20
	Neewai (Expeller Oil)	1475	1500	-25
	Neewai (Kacchi Ghani Oil)	1500	1525	-25
	Bharatpur (Kacchi Ghani Oil)	1480	1450	30
	Sri-Ganga Nagar(Exp Oil)	1440	1490	-50
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1460	1500	-40
	Mumbai (Expeller Oil)	1440	1440	Unch
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1570	1570	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1485	1455	30
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1400	1400	Unch
	Hyderabad	1410	1410	Unch
	Mumbai	1395	1440	-45
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1320	1335	-15
Coconut Oil	Kangayan (Crude)	1840	1840	Unch

	Cochin	1800	1800	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%)	1300	1300	Unch
	Bhatinda (Crude 4%)	1050	1080	-30
	Bhatinda (Refined 4%)	1165	1195	-30
	Hyderabad (Crude)	1280	1280	Unch
	Hyderabad (Refined)	1480	1480	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1210	1210	Unch
	Raipur (Refined)	1360	1360	Unch
	Odisha (Refined)	1350	1350	Unch
	Vijayawada (Refined)	1250	1250	Unch
Malaysia Palmolein USD/MT	FOB	1045	1090	-45
	CNF India	1035	1075	-40
Indonesia CPO USD/MT	FOB	1145	1190	-45
	CNF India	1120	1160	-40
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	1550	1570	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		31-May-21	29-May-21	Change
Crude Soybean Oil Ship		1345	1345	Unch
Refined Soy Oil (Bulk) Ship		1392	1392	Unch
Sunflower Oil Ship		1475	1475	Unch
Cottonseed Oil Ship		1325	1325	Unch



Refined Linseed Oil (Bulk) Ship		NA	0	-
<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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