

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Wednesday.
- Soy oil refined domestic prices closed up at Indore market as government has not made any changes in import duty. Higher import shipments in coming months are expected demand is getting firm. Soy oil international benchmark traded up. 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.
- 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 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 5:30 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)
2/06/2021	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
		2-Jun-21	1-Jun-21	
Refined Soybean Oil	Indore	1410	1400	10
	Indore (Soy Solvent Crude)	1335	1345	-10
	Mumbai	1420	1420	Unch
	Mumbai (Soy Degum)	1390	1390	Unch
	Kandla/Mundra	1410	1410	Unch
	Kandla/Mundra (Soy Degum)	1375	1375	Unch
	Kolkata	1420	1420	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1400	1410	-10
	Kota	1400	1400	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1410	1410	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	1372	1394	-22
	Argentina Crude Soya (FOB)	1316	1329	-13
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1154	1159	-5
	Kandla (RBD Palm oil)	1230	1220	10
	Kandla RBD Pamolein	1245	1250	-5
	Kakinada (Crude Palm Oil)	1100	1120	-20
	Kakinada RBD Pamolein	1230	1245	-15
	Haldia Pamolein	1240	1255	-15
	Chennai RBD Pamolein	1240	1250	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1302	1308	-6
	Krishnapattanam RBD Pamolein	1235	1250	-15
	Mumbai RBD Pamolein	1260	1270	-10
	Mangalore RBD Pamolein	1260	1265	-5
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1245	1240	5
	Rajkot (Refined)	1230	1260	-30
	Chennai (Refined)	1240	1270	-30
	Hyderabad (Refined)	1240	1260	-20
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	810	810	Unch
	RPS (Kandla)	1000	1000	Unch
	Superolien (Kandla)	1270	1270	Unch
	Superolien (Mumbai)	1290	1290	Unch
	Kochi (RBD Palmolein)	1250	1250	Unch
	Krishnapattanam (Crude Palm Oil)	1100	1120	-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)	1500	1570	-70
	Chennai (Crude)	1400	1450	-50
	Mumbai (Refined)	1600	1600	Unch
	Mumbai(Expeller Oil)	1540	1540	Unch
	Kandla (Refined)	1650	1650	Unch
	Hyderabad (Refined)	1520	1580	-60
	Hyderabad (Expeller)	1440	1500	-60

	Latur (Refined)	1470	1480	-10
	Latur (Expeller Oil)	1380	1390	-10
	Chellakere (Expeller Oil)	1410	1420	-10
	Erode (Expeller Oil)	1680	1680	Unch
	Kakinada (Refined)	1500	1570	-70
	Krishna Pattanam (Refined)	1500	1570	-70
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1350	1400	-50
	Chennai	1400	1500	-100
	Delhi	1560	1560	Unch
	Hyderabad *	1470	1520	-50
	Mumbai	1410	1420	-10
	Gondal	1350	1375	-25
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2270	2270	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1400	1400	Unch
	Jaipur (Kacchi Ghani Oil)	1490	1490	Unch
	Kota (Expeller Oil)	1400	1400	Unch
	Kota (Kacchi Ghani Oil)	1480	1480	Unch
	Neewai (Expeller Oil)	1475	1475	Unch
	Neewai (Kacchi Ghani Oil)	1500	1500	Unch
	Bharatpur (Kacchi Ghani Oil)	1480	1480	Unch
	Sri-Ganga Nagar(Exp Oil)	1440	1440	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1460	1460	Unch
	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	1485	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1380	1400	-20
	Hyderabad	1390	1410	-20
	Mumbai	1405	1395	10
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1325	1320	5
Coconut Oil	Kangayan (Crude)	1840	1840	Unch
	Cochin	1810	1800	10

	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%)	1280	1300	-20
	Bhatinda (Crude 4%)	1050	1050	Unch
	Bhatinda (Refined 4%)	1165	1165	Unch
	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	1070	1045	25
	CNF India	1055	1035	20
Indonesia CPO USD/MT	FOB	1195	1145	50
	CNF India	1140	1120	20
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	1540	1550	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		1-Jun-21	31-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	NA	-

*** indicates including GST**

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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2021 Indian Agribusiness Systems Ltd.