

Domestic Fundamentals:

- Edible oil complex featured uptrend at various markets centers on Thursday.
- 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 up trend in bench market as demand gets better amid lower covid cases. Malaysia's 1-20 May palm export rose 16.19 percent according 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 traded up as demand for mustard oil gets firm from processing industries and due to ban on blending in mustard oil from June 8. 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	-14.50	1390.40	1390.40	1358.10	1359.50	153	-3	23	7
Jul-31	-16.20	1370.50	1371.90	1308.70	1339.60	127	26	9	7

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-30	40.5	
Jul-31		-19.9

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	0.00	1430.00	1437.60	1392.50	1400.60	31,945	5760	28690	-2145
Jul-20	-12.70	1408.00	1417.00	1375.00	1384.80	19,235	4200	15640	15640

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	44.40	
Jul-20		-15.80

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-30	-19.70	1160.00	1170.00	1121.00	1127.70	3739	1385	5973	-177
Jul-31	-12.50	1144.60	1150.00	1102.00	1112.80	1411	475	1481	478

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Jun-30	41.3	
Jul-31		-14.9

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.37	69.10	69.46	68.73	69.22
Aug	0.64	65.69	66.11	65.43	66.02
Sep	0.59	64.23	64.74	64.09	64.57
Oct	0.59	63.04	63.48	62.89	63.38
Dec	0.54	62.16	62.65	62.04	62.50

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	47.0	4183	4215	4183	4215
Jul	62.0	4135	4180	4115	4160
Aug	42.0	4080	4140	4064	4116
Sep	28.0	3986	4081	3986	4053

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/06/2021	6.40	14,315	4.13	94.73	73.07	5.08	90.53	68.77

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		3-Jun-21	2-Jun-21	
Refined Soybean Oil	Indore	1445	1410	35
	Indore (Soy Solvent Crude)	1395	1335	60
	Mumbai	1445	1420	25
	Mumbai (Soy Degum)	1425	1390	35
	Kandla/Mundra	1430	1410	20
	Kandla/Mundra (Soy Degum)	1405	1375	30
	Kolkata	1440	1420	20
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1420	1400	20
	Kota	1430	1400	30
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1440	1410	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	1414	1372	42
	Argentina Crude Soya (FOB)	1331	1316	15
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1169	1154	15
	Kandla (RBD Palm oil)	1230	1230	Unch
	Kandla RBD Pamolein	1255	1245	10
	Kakinada (Crude Palm Oil)	1125	1100	25
	Kakinada RBD Pamolein	1250	1230	20
	Haldia Pamolein	1260	1240	20
	Chennai RBD Pamolein	1255	1240	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1311	1302	9
	Krishnapattanam RBD Pamolein	1250	1235	15
	Mumbai RBD Pamolein	1270	1260	10
	Mangalore RBD Pamolein	1265	1260	5
	Tuticorin (RBD Palmolein)	1190	1190	Unch
	Mumbai (Refined)	1260	1245	15
	Rajkot (Refined)	1250	1230	20
	Chennai (Refined)	1260	1240	20
	Hyderabad (Refined)	1250	1240	10
	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)	1255	1255	Unch
	Krishnapattanam (Crude Palm Oil)	1125	1100	25
	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	1500	Unch
	Chennai (Crude)	1400	1400	Unch
	Mumbai (Refined)	1600	1600	Unch
	Mumbai(Expeller Oil)	1540	1540	Unch
	Kandla (Refined)	1650	1650	Unch
	Hyderabad (Refined)	1520	1520	Unch

	Hyderabad (Expeller)	1440	1440	Unch
	Latur (Refined)	1470	1470	Unch
	Latur (Expeller Oil)	1380	1380	Unch
	Chellakere (Expeller Oil)	1410	1410	Unch
	Erode (Expeller Oil)	1680	1680	Unch
	Kakinada (Refined)	1500	1500	Unch
	Krishna Pattanam (Refined)	1500	1500	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1425	1350	75
	Chennai	1450	1400	50
	Delhi	1560	1560	Unch
	Hyderabad *	1500	1470	30
	Mumbai	1460	1410	50
	Gondal	1425	1350	75
	Jamnagar	1450	1350	100
	Gujarat GN Telia	2250	2270	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1410	1400	10
	Jaipur (Kacchi Ghani Oil)	1500	1490	10
	Kota (Expeller Oil)	1430	1400	30
	Kota (Kacchi Ghani Oil)	1500	1480	20
	Neewai (Expeller Oil)	1485	1475	10
	Neewai (Kacchi Ghani Oil)	1510	1500	10
	Bharatpur (Kacchi Ghani Oil)	1500	1480	20
	Sri-Ganga Nagar(Exp Oil)	1460	1440	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1480	1460	20
	Mumbai (Expeller Oil)	1450	1440	10
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1530	1570	-40
	Hapur (Kacchi Ghani Oil)	1560	1600	-40
	Agra (Kacchi Ghani Oil)	1505	1485	20
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1410	1380	30
	Hyderabad	1400	1390	10
	Mumbai	1415	1405	10
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1360	1325	35
Coconut Oil	Kangayan (Crude)	1840	1840	Unch

	Cochin	1820	1810	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%)	1250	1280	-30
	Bhatinda (Crude 4%)	1080	1050	30
	Bhatinda (Refined 4%)	1195	1165	30
	Hyderabad (Crude)	1280	1280	Unch
	Hyderabad (Refined)	1480	1480	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1200	1210	-10
	Raipur (Refined)	1350	1360	-10
	Odisha (Refined)	1340	1350	-10
	Vijayawada (Refined)	1250	1250	Unch
Malaysia Palmolein USD/MT	FOB	1120	1070	50
	CNF India	1110	1055	55
Indonesia CPO USD/MT	FOB	1230	1195	35
	CNF India	1195	1140	55
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	1520	1540	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		2-Jun-21	1-Jun-21	Change
Crude Soybean Oil Ship		1365	1345	20
Refined Soy Oil (Bulk) Ship		1413	1392	21
Sunflower Oil Ship		1465	1475	-10
Cottonseed Oil Ship		1345	1325	20



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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