AGRIWATCH

#### **Domestic Fundamentals:**

- Edible oil complex featured up trend at various markets centers on Monday.
- Soy oil refined domestic prices closed up at Indore market. Higher import shipments in coming months are expected as demand is getting firm. Soy oil international benchmark traded up. USA turns soybean importer as it imports soy from Brazil. Brazil 2021 exports stands at 86 MT compared to 82.97 MT last year.
- CPO prices closed on up trend in bench market following soy oil. China in May month imported 96.10 LT compared to 74.45 LT in April month, coming month may see further rise in soy import amid firm demand.
- 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 firm 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.

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<u>SE CDSO Fu</u>	tures +/-	Open	High	Low	Close	Volume	Volume Change	OI	Ol Change
Jun-30	25.20	1373.30	1385.00	1369.90	1378.10	73	39	11	-5
Jul-31	29.00	1350.90	1367.50	1349.00	1362.40	44	2	9	-2
			Dricco		4 5.20 DM				

Spot Prices-Futi	ures Prices	
Spread	Dec-20	Jan-20
Spot		
Jun-30	9.9	
Jul-31		-15.7

	+/-	Open	High	Low	Close	Volume	Volume Change	ΟΙ	OI Change
Jun-20	21.60	1401.40	1427.90	1409.20	1423.00	18,775	-1515	24790	-3950
Jul-20	20.80	1396.00	1410.00	1389.00	1403.20	16,995	5205	18610	3615

Spot Prices-Futu	ires Prices		
Spread	Dec-20	Jan-20	
Spot			
Jun-20	7.00		
Jul-20		-19.80	

res								
+/-	Open	High	Low	Close	Volume	Volume Change	ΟΙ	OI Change
16.40	1139.00	1162.80	1139.00	1151.40	2433	-219	5157	-252
15.30	1126.00	1146.70	1124.00	1133.20	446	-352	1789	109
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Spread	Nov-20	Dec-20	
Spot			
Jun-30	12.6		
Jul-31		-18.2	

### CBOT Soy Oil Futures (Projections): (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.46	71.97	73.74	70.50	70.91
Aug	0.20	68.44	70.32	67.72	68.20
Sep	0.76	67.12	68.85	66.81	67.29
Oct	0.97	66.32	67.61	65.80	66.27
Dec	1.09	65.00	66.74	64.91	65.47

BMD CPO (Values in M)						
Contract	+/-	Open	High	Low	Close	
Jun	32.0	4183	4240	4183	4230	
Jul	29.0	4135	4229	4115	4193	
Aug	27.0	4080	4166	4064	4131	
Sep	<b>16.0</b>	3986	4103	3986	4065	

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/06/2021	6.40	14,263	4.13	94.98	72.81	5.03	89.93	69.16

#### Edible Oil Prices at key Markets:

Commodity	Centre	Prices K		Chan
Commodity	Centre	7-Jun- 21	5-Jun- 21	ge
	Indore	1430	1420	10
	Indore (Soy Solvent Crude)	1350	1355	-5
	Mumbai	1415	1420	-5
	Mumbai (Soy Degum)	1420	1390	30
	Kandla/Mundra	1430	1410	20
	Kandla/Mundra (Soy Degum)	1390	1375	15
	Kolkata	1440	1430	10
Refined Southean Oil	Delhi	1347	1347	Unch
Refined Soybean Oil	Nagpur	1270	1270	Unch
	Rajkot	1430	1430	Unch
	Kota	1445	1445	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1455	1455	Unch
	Jalna	1260	1260	Unch



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Oil</td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td>Hyderabad (Refined)</td><td>1520</td><td>1520</td><td>Unch</td></tr>			1125		Unch	Chennai RBD Pamolein12601260UnchChennai RBD Pamolein (Vitamin A&D Fortified)131413141314UnchKrishnapattanam RBD Pamolein12601260UnchMumbai RBD Pamolein126012605Mangalore RBD Pamolein126512605Tuticorin (RBD Palmolein)13751375UnchMumbai (Refined)12401245-5Rajkot (Refined)12601260UnchHyderabad (Refined)12601260UnchHyderabad (Refined)12501250UnchDelhi (Refined)12501250UnchPFAD (Kandla)130013261326UnchSuperolien (Kandla)100098020Superolien (Kandla)12001260UnchKrishnapattanam (Crude Palm Oil)11251125UnchMumbai (Crude Palm Oil)11201120UnchKocki (RBD Palmolein)11301130UnchMumbai (Crude Palm Oil)11601160UnchKolkata (Crude Palm Oil)11301130UnchNumbai (Crude Palm Oil)11301130UnchVerterner Oil1000 GMT14001400UnchMumbai (Refined)15001500UnchMumbai (Refined)15301550-20Mumbai 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Kandla (Refined) 1580 1550 30	Retined Sunflower Oil																																																																																																																																																																																		
		Hyderabad (Refined)	1520	1520	Unch																																																																																																																																																																														

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Veg. Oil Daily Fundamental Report 8<sup>th</sup> June 2021

-				
	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	Closed	-
	Kakinada (Refined)	1500	1500	Unch
	Krishna Pattanam (Refined)	1500	1500	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdem)	1620	1620	Unch
		•	-	
	Rajkot	1450	1450	Unch
	Chennai	1450	1450	Unch
	Delhi	1560	1560	Unch
Crown drawt O'l	Hyderabad *	1500	1500	Unch
Groundnut Oil	Mumbai	1470	1490	-20
	Gondal	1450	1450	Unch
	Jamnagar	1425	1425	Unch
	Gujarat GN Telia	2280	2300	-20
		•	-	
	Jaipur (Expeller Oil)	1435	1400	35
	Jaipur (Kacchi Ghani Oil)	1525	1490	35
	Kota (Expeller Oil)	1445	1445	Unch
	Kota (Kacchi Ghani Oil)	1510	1510	Unch
	Neewai (Expeller Oil)	1485	1475	10
	Neewai (Kacchi Ghani Oil)	1510	1500	10
	Bharatpur (Kacchi Ghani Oil)	1480	1470	10
Democrated Oil (Marshand Oil	Sri-Ganga Nagar(Exp Oil)	1500	1450	50
Rapeseed Oil/Mustard Oil	Sri-Ganga Nagar (Kacchi Ghani Oil)	1520	1470	50
	Mumbai (Expeller Oil)	1445	1450	-5
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1560	1560	Unch
	Hapur (Kacchi Ghani Oil)	1590	1590	Unch
	Agra (Kacchi Ghani Oil)	1485	1475	10
	Nagpur (Expeller Oil)	1367	1367	Unch
	·	•		
	Rajkot	1420	1420	Unch
	Hyderabad	1410	1410	Unch
Refined Cottonseed Oil	Mumbai	1440	1425	15
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1375	1370	5
Coconut Oil	Kangayan (Crude)	1840	Closed	-
			4	



Veg. Oil Daily Fundamental Report 8<sup>th</sup> June 2021

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	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%)	1240	1240	Uncl
	Bhatinda (Crude 4%)	1040	1040	Unch
	Bhatinda (Refined 4%)	1155	1155	Unch
	Hyderabad (Crude)	1100	1100	Uncł
	Hyderabad (Refined)	1320	1320	Uncl
	Kolkata (Crude)	1070	1070	Uncl
	Kolkata (Refined)	1170	1170	Uncl
	Raipur (Crude)	1190	1190	Uncl
	Raipur (Refined)	1340	1340	Uncl
	Odisha (Refined)	1340	1340	Uncl
	Vijayawada (Refined)	1260	1260	Unch
Malaysia Palmolein USD/MT	FOB	1100	1100	Unch
	CNF India	1110	1085	25
Indonesia CPO USD/MT	FOB	1200	1200	Unch
	CNF India	1195	1170	25
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	Uncł
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	980	980	Uncł
Crude palm Kernel Oil India (USD/MT)	CNF India	1505	1505	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1450	1420	30
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		5-Jun- 21	4-Jun- 21	Chai ge
Crude Soybean Oil Ship		1350	1350	Unch
Refined Soy Oil (Bulk) Ship		1397	1397	Unch
Sunflower Oil Ship		1440	1440	Unch
Cottonseed Oil Ship		1330	1330	Unch



### Veg. Oil Daily Fundamental Report

8<sup>th</sup> June 2021

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).

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