

Domestic Fundamentals:

- Edible oil complex featured sideways trend at various markets centers on Wednesday.
- 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. Strike in Argentina halts as government prioritize port workers' vaccination.
- CPO prices closed on firm 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. GAPKI, Indonesia palm oil production association expects palm oil production to rise 4.5 percent this year on increased demand as nations recovers from covid.
- Sunflower oil prices are trading firm. 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 May Sunoil export surges to 5 Month high at 5.01 LT, in March month a steep decline to 3.80 LT was seen.
- Mustard oil prices traded down. 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	-25.10	1373.90	1373.90	1348.30	1349.70	205	198	15	4
Jul-31	-25.50	1354.30	1354.30	1324.00	1326.00	127	109	13	4

Prices & Vol. Close at 5:20 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-30	16.3	
Jul-31		-23.7

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	-25.20	1420.00	1420.00	1391.30	1392.30	14,025	-805	17445	-4200
Jul-20	-32.00	1397.00	1402.80	1362.20	1365.00	29,735	2695	28705	4820

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	37.70	
Jul-20		-27.30

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-30	-33.60	1134.00	1136.50	1099.00	1102.00	3169	-234	4369	-526
Jul-31	-38.90	1113.00	1117.50	1077.00	1077.70	1280	-165	2010	257

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Jun-30	52.0	
Jul-31		-24.3

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.43	72.48	72.49	71.09	71.65
Aug	0.52	69.55	69.62	68.34	68.78
Sep	0.58	68.55	68.65	67.50	67.85
Oct	0.60	67.65	67.67	66.44	66.83
Dec	0.72	66.83	66.89	65.54	65.89

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	90.0	4108	4108	4058	4090
Jul	170.0	4102	4131	3935	3935
Aug	191.0	4030	4060	3854	3858
Sep	173.0	3995	3996	3808	3822

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/06/2021	6.38	14,255	4.12	94.94	72.95	5.03	89.98	70.26

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-Jun-21	8-Jun-21	
Refined Soybean Oil	Indore	1430	1420	10
	Indore (Soy Solvent Crude)	1360	1355	5
	Mumbai	1440	1440	Unch
	Mumbai (Soy Degum)	1400	1420	-20
	Kandla/Mundra	1430	1430	Unch
	Kandla/Mundra (Soy Degum)	1390	1390	Unch
	Kolkata	1440	1440	Unch
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1425	1435	-10
	Kota	1420	1450	-30
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1430	1460	-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	1363	1328	35
	Argentina Crude Soya (FOB)	1302	1297	5
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1154	1154	Unch
	Kandla (RBD Palm oil)	1230	1230	Unch
	Kandla RBD Pamolein	1250	1250	Unch
	Kakinada (Crude Palm Oil)	1100	1125	-25
	Kakinada RBD Pamolein	1255	1255	Unch
	Haldia Pamolein	1270	1270	Unch
	Chennai RBD Pamolein	1260	1260	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1314	1314	Unch
	Krishnapattanam RBD Pamolein	1260	1260	Unch
	Mumbai RBD Pamolein	1270	1270	Unch
	Mangalore RBD Pamolein	1265	1265	Unch
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1220	1240	-20
	Rajkot (Refined)	1230	1250	-20
	Chennai (Refined)	1260	1260	Unch
	Hyderabad (Refined)	1220	1250	-30
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	825	810	15
	RPS (Kandla)	970	1000	-30
	Superolien (Kandla)	1270	1270	Unch
	Superolien (Mumbai)	1290	1290	Unch
	Kochi (RBD Palmolein)	1265	1265	Unch
	Krishnapattanam (Crude Palm Oil)	1100	1125	-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)	1500	1530	-30
	Mumbai(Expeller Oil)	1450	1470	-20
	Kandla (Refined)	1580	1580	Unch
	Hyderabad (Refined)	1470	1520	-50

	Hyderabad (Expeller)	1390	1440	-50
	Latur (Refined)	1430	1470	-40
	Latur (Expeller Oil)	1340	1380	-40
	Chellakere (Expeller Oil)	1370	1410	-40
	Erode (Expeller Oil)	1520	1520	Unch
	Kakinada (Refined)	1450	1500	-50
	Krishna Pattanam (Refined)	1450	1500	-50
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1475	1475	Unch
	Chennai	1450	1450	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1500	1490	10
	Gondal	1490	1490	Unch
	Jamnagar	1475	1475	Unch
	Gujarat GN Telia	2340	2280	60
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1425	1435	-10
	Jaipur (Kacchi Ghani Oil)	1515	1525	-10
	Kota (Expeller Oil)	1420	1450	-30
	Kota (Kacchi Ghani Oil)	1500	1510	-10
	Neewai (Expeller Oil)	1475	1485	-10
	Neewai (Kacchi Ghani Oil)	1500	1510	-10
	Bharatpur (Kacchi Ghani Oil)	1470	1460	10
	Sri-Ganga Nagar(Exp Oil)	1480	1500	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1500	1520	-20
	Mumbai (Expeller Oil)	1445	1440	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)	1475	1465	10
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1435	1425	10
	Hyderabad	1425	1415	10
	Mumbai	1450	1445	5
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1400	1400	Unch
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%)	1260	1250	10
	Bhatinda (Crude 4%)	1050	1050	Unch
	Bhatinda (Refined 4%)	1165	1165	Unch
	Hyderabad (Crude)	1100	1100	Unch
	Hyderabad (Refined)	1320	1320	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1170	1190	-20
	Raipur (Refined)	1330	1340	-10
	Odisha (Refined)	1330	1340	-10
	Vijayawada (Refined)	1240	1260	-20
Malaysia Palmolein USD/MT	FOB	1080	1075	5
	CNF India	1063	1055	8
Indonesia CPO USD/MT	FOB	1170	1175	-5
	CNF India	1148	1140	8
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	1520	1520	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1380	1400	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		8-Jun-21	7-Jun-21	Change
Crude Soybean Oil Ship		1325	1343	-18
Refined Soy Oil (Bulk) Ship		1371	1390	-19
Sunflower Oil Ship		1400	1420	-20
Cottonseed Oil Ship		1305	1323	-18



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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