

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Thursday.
- Soy oil refined domestic prices closed down tone at Indore market. Domestic market followed down trend in international market. CBOT Soy International is traded down as rain forecast expects the crop conditions to get better. Kharif sowing of soybean crop has covered around 50 percent acreage.
- CPO prices closed on down trend in bench market following the Soy oil down trend. CPO import rose in May as sunflower oil has high premium over competing oils. 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. Palm oil import for May saw rise compared to last year. Indonesia cuts CPO exports levy by \$ 80 as Malaysia replaces Indonesia as top supplier of palm oil to India. Malaysia's Nov-May 2021 export stood at 24 LT compared to 20 Lt exports of Indonesia.
- Sunflower oil prices closed on firm tone in Chennai market. Sunoil demand is down as it has high premium over competing oils. 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 closed on firm trend at Jaipur and Kota for kacchi Ghani and Expeller oil. Demand from domestic customers is low as mustard oil has high premium over competing oils. Higher mustard seed crushing in previous months has led to high supply side and may see lower crushing in current month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June 1-20 palm oil exports fell 0.81 percent to 945,745 tons compared to 953,474 tons last month for same period.
- According to Amspec, Malaysia's June 1-20 palm oil exports fell 1.75 percent to 937,135 tons compared to 953,860 tons last month for same period.
- Ministry of Consumer Affairs, Food and Public Distribution, released statement stating decline in retail price of edible oils by almost 20 percent and government talking steps for medium and long term to resolve the issue.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June 1-10 palm oil exports fell 14.94 percent to 380,415 tons compared to 447,225 tons last month for same period.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's May Crude palm oil stocks rose 7.15 percent to 8.41 lakh tons compared to 7.85 lakh tons in April 2021. Production of palm oil in May rose 2.84 percent to 15.71 lakh tons compared to 15.28 lakh tons in April 2021. Import of palm oil in May fell 6.01 percent to 12.65 lakh tons compared to 13.46 lakh tons in April 2021. Imports of palm oil in May fell to 0 tons compared to 8,046 tons in April 2021. End stocks of palm oil rose compared to trade expectation of rise in stocks. Rise in stocks was mainly due to higher production.
- According to Solvent Extractors Association (SEA), India's May edible oil imports rose 29.43 percent y-o-y to 12.13 lakh tons from 7.20 lakh tons in May 2020. Palm oil imports in May rose 98.71 percent y-o-y to 7.69 lakh tons from 3.87 lakh tons in May 2020. CPO imports rose 109.72 percent in May y-o-y to 7.55 lakh tons from 3.60 lakh tons in May 2020. RBD palmolein import 0.02 lakh tons in May vs. 0.32 lakh tons in May 2020. Soy oil imports rose 43.54 percent in May y-o-y to 2.67 lakh tons from 1.86 lakh tons in May 2020. Sunflower oil imports rose 31.57 percent y-o-y in May to 1.75 lakh tons from 1.33 lakh tons in May 2020. Rapeseed (canola) oil stood at 0 imports in May same as in May 2020.
- According to Solvent Extractors Association (SEA), India's June edible oil stocks at ports and pipelines rose 8.35 percent m-o-m to 19.60 lakh tons from 18.09 lakh tons in May 2021. Stocks of edible oil at ports in June estimated at 570,000 tons (CPO 285,000 tons, RBD Palmolein 1,000, Degummed Soybean Oil 125,000 tons and Crude Sunflower Oil 160,000) and about 1,390,000 tons in pipelines. (Stocks at ports were 491,000 tons and in pipelines were 1,318,000 tons, in May 2021). India is presently holding 23 days of edible oil requirement on 1st June, 2021 at 18.09 lakh tons compared to 22 days of requirements of 18.09 lakh tons on 1st May 2021. India held 9.45 lakh tons of stocks in ports and pipelines on 1st June 2020. India's monthly edible oil requirement is 26.0 lakh tons.

Outlook: Edible oil basket is expected to feature sideways tone in near term.

NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-30	-26.50	1236.90	1245.40	1221.80	1221.80	130	43	3	-10
Jul-31	-26.30	1212.50	1212.50	1198.10	1199.00	32	11	12	1

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-30	16.2	
Jul-31		-22.8

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	-28.70	1252.00	1257.70	1227.10	1229.00	22,375	-1745	35015	-1315
Jul-20	-34.00	1230.00	1235.00	1202.20	1203.00	6,695	-585	10930	-505

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	101.00	
Jul-20		-26.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-30	-7.70	1027.00	1036.60	1023.20	1028.00	1084	-1035	2142	-78
Jul-31	-11.30	995.00	999.00	983.50	986.20	1507	-938	4409	129

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Jun-30	51.0	
Jul-31		-41.8

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	1.01	61.86	62.15	60.31	61.02
Aug	0.71	61.86	62.15	60.31	59.87
Sep	0.78	60.19	60.20	58.54	59.32
Oct	0.89	59.72	59.75	58.06	58.88
Dec	0.97	59.33	59.55	57.79	58.53

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul	21.0	3593	3650	3565	3594
Aug	10.0	3472	3540	3440	3492
Sep	21.0	3410	3480	3375	3424
Oct	32.0	3380	3445	3350	3385

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/06/2021	6.47	14,440	4.16	95.55	74.21	4.94	91.71	72.89

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Jun-21	23-Jun-21	
Refined Soybean Oil	Indore	1295	1330	-35
	Indore (Soy Solvent Crude)	1235	1260	-25
	Mumbai	1330	1340	-10
	Mumbai (Soy Degum)	1265	1280	-15
	Kandla/Mundra	1300	1310	-10
	Kandla/Mundra (Soy Degum)	1255	1260	-5
	Kolkata	1320	1340	-20
	Delhi	1416	1347	69
	Nagpur	1270	1270	Unch
	Rajkot	1310	1310	Unch
	Kota	1320	1320	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1330	1330	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	1165	1205	-40
	Argentina Crude Soya (FOB)	1116	1139	-23
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1074	1089	-15
	Kandla (RBD Palm oil)	1085	1090	-5
	Kandla RBD Pamolein	1140	1155	-15
	Kakinada (Crude Palm Oil)	1025	1025	Unch
	Kakinada RBD Pamolein	1145	1145	Unch
	Haldia Pamolein	1160	1160	Unch
	Chennai RBD Pamolein	1145	1150	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1189	1208	-19
	Krishnapattanam RBD Pamolein	1140	1140	Unch
	Mumbai RBD Pamolein	1175	1180	-5
	Mangalore RBD Pamolein	1155	1170	-15
	Tuticorin (RBD Palmolein)	#VALUE !	NA	-
	Mumbai (Refined)	1145	1145	Unch
	Rajkot (Refined)	1120	1120	Unch
	Chennai (Refined)	1125	1125	Unch
	Hyderabad (Refined)	1140	1140	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	770	760	10
	RPS (Kandla)	850	870	-20
	Superolien (Kandla)	1175	1175	Unch
	Superolien (Mumbai)	1150	1190	-40
	Kochi (RBD Palmolein)	1150	1150	Unch
	Krishnapattanam (Crude Palm Oil)	1025	1025	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)	1300	1300	Unch
	Chennai (Crude)	1220	1220	Unch
	Mumbai (Refined)	1350	1350	Unch
	Mumbai(Expeller Oil)	1270	1280	-10
	Kandla (Refined)	1420	1400	20
	Hyderabad (Refined)	1300	1300	Unch

	Hyderabad (Expeller)	1230	1230	Unch
	Latur (Refined)	1255	1255	Unch
	Latur (Expeller Oil)	1165	1165	Unch
	Chellakere (Expeller Oil)	1200	1200	Unch
	Erode (Expeller Oil)	1480	1480	Unch
	Kakinada (Refined)	1280	1280	Unch
	Krishna Pattanam (Refined)	1280	1280	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1370	1370	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1360	1360	Unch
	Mumbai	1420	1440	-20
	Gondal	1400	1400	Unch
	Jamnagar	1400	1400	Unch
	Gujarat GN Telia	2220	2240	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1375	1375	Unch
	Jaipur (Kacchi Ghani Oil)	1465	1465	Unch
	Kota (Expeller Oil)	1400	1400	Unch
	Kota (Kacchi Ghani Oil)	1450	1450	Unch
	Neewai (Expeller Oil)	1425	1425	Unch
	Neewai (Kacchi Ghani Oil)	1450	1450	Unch
	Bharatpur (Kacchi Ghani Oil)	1410	1410	Unch
	Sri-Ganga Nagar(Exp Oil)	1430	1430	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1450	Unch
	Mumbai (Expeller Oil)	1390	1380	10
	Kolkata(Expeller Oil)	1660	1660	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1400	1400	Unch
	Hapur (Kacchi Ghani Oil)	1430	1430	Unch
	Agra (Kacchi Ghani Oil)	1415	1415	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1370	1370	Unch
	Hyderabad	1300	1300	Unch
	Mumbai	1410	1410	Unch
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1330	1355	-25
Coconut Oil	Kangayan (Crude)	1750	1780	-30

	Cochin	1780	1780	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%)	1100	1100	Unch
	Bhatinda (Crude 4%)	960	960	Unch
	Bhatinda (Refined 4%)	1075	1075	Unch
	Hyderabad (Crude)	980	980	Unch
	Hyderabad (Refined)	1170	1170	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1070	1020	50
	Raipur (Refined)	1230	1170	60
	Odisha (Refined)	1190	1150	40
	Vijayawada (Refined)	1080	1060	20
Malaysia Palmolein USD/MT	FOB	960	980	-20
	CNF India	927	977	-50
Indonesia CPO USD/MT	FOB	980	1010	-30
	CNF India	995	1045	-50
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	1380	1380	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1220	1190	30
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		23-Jun-21	22-Jun-21	Change
Crude Soybean Oil Ship		1125	1121	4
Refined Soy Oil (Bulk) Ship		1164	1160	4
Sunflower Oil Ship		1180	1200	-20
Cottonseed Oil Ship		1105	1101	4



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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