

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Tuesday.
- Soy oil refined domestic prices closed in firm tone at Indore market. Domestic Soy oil futures traded up as CBOT soy oil rose by 1 percent in Tuesday on account of lowering in rating of soy crop condition in US. Low water levels in Parana River continues to affect soy exports from Argentina and Brazil. No import duty change for Soy oil is announced by government.
- CPO prices closed on firm trend in bench market. CPO in International bench market traded up after correction in CBOT soy oil prices. Whereas, domestic CPO futures closed in red candle. Government of India lowered the import duty on CPO from 15 percent to 10 percent with Agriculture Infrastructure and Development Cess at 17.5 percent. The changed duty will be applicable from 30th June 2021 till 30th September 2021 as a step to curb hiked prices in edible oil.
- Sunflower oil prices closed on firm note compared to Monday price in Chennai market. Sun oil currently is at discount compared to groundnut oil and premium of sun oil over other competing oils have also lowered over previous two weeks which is supporting its demand. 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. Whereas, Ukraine's May month's Sun oil production dropped down by 15 percent to 2.94 LT. Ukraine's weather is favorable but high moisture will affect crop condition as rain boosts pests and diseases.
- Mustard oil prices closed on firm trend at Jaipur and Kota for kacchi Ghani and Expeller. Demand from domestic customers is slow as mustard oil has high premium over competing oils. Market arrivals for mustard seed is slowed down and is supporting price along with ban on blending in mustard oil. 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.
- 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	18.80	1225.40	1245.70	1224.00	1240.00	21	-2	2	0
Jul-31	8.50	1182.20	1194.50	1182.20	1191.10	39	22	19	0

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-30	5.0	
Jul-31		-48.9

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	15.00	1230.00	1262.00	1222.10	1249.00	37,855	14075	35740	-1210
Jul-20	20.20	1206.80	1244.10	1199.30	1232.00	18,360	11290	19980	5725

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	31.00	
Jul-20		-17.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-30	-3.90	1050.00	1053.00	1042.70	1047.60	993	567	1109	-555
Jul-31	-2.80	1010.80	1032.80	996.00	1008.00	5402	3053	4512	-43

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Jun-30	21.4	
Jul-31		-39.6

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	1.26	62.78	65.55	61.74	63.57
Aug	0.90	60.99	63.67	59.76	61.35
Sep	0.75	60.73	63.42	59.56	61.03
Oct	0.70	60.54	63.23	59.30	60.81
Dec	0.65	60.67	63.09	59.12	60.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul	45.0	3670	3766	3662	3754
Aug	70.0	3578	3672	3549	3660
Sep	46.0	3489	3569	3460	3552
Oct	20.0	3441	3502	3415	3485

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/06/2021	6.46	14,519	4.15	95.71	74.23	4.95	92.05	73.32

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Jun-21	28-Jun-21	
Refined Soybean Oil	Indore	1280	1280	Unch
	Indore (Soy Solvent Crude)	1225	1225	Unch
	Mumbai	1300	1280	20
	Mumbai (Soy Degum)	1250	1260	-10
	Kandla/Mundra	1250	1250	Unch
	Kandla/Mundra (Soy Degum)	1240	1250	-10
	Kolkata	1300	1320	-20
	Delhi	1500	1460	40
	Nagpur	1270	1270	Unch
	Rajkot	1330	1330	Unch
	Kota	1350	1350	Unch
	Hyderabad	NA	NA	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1360	1360	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	1180	-15
	Argentina Crude Soya (FOB)	1112	1110	2
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1069	1074	-5
	Kandla (RBD Palm oil)	1085	1085	Unch
	Kandla RBD Pamolein	1130	1140	-10
	Kakinada (Crude Palm Oil)	1005	1005	Unch
	Kakinada RBD Pamolein	1125	1130	-5
	Haldia Pamolein	1130	1145	-15
	Chennai RBD Pamolein	1130	1135	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1180	1183	-3
	Krishnapattanam RBD Pamolein	1130	1135	-5
	Mumbai RBD Pamolein	1160	1175	-15
	Mangalore RBD Pamolein	1145	1150	-5
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1160	1145	15
	Rajkot (Refined)	1125	1125	Unch
	Chennai (Refined)	1130	1130	Unch
	Hyderabad (Refined)	1140	1140	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	770	770	Unch
	RPS (Kandla)	850	850	Unch
	Superolien (Kandla)	1180	1175	5
	Superolien (Mumbai)	1150	1150	Unch
	Kochi (RBD Palmolein)	1150	1150	Unch
	Krishnapattanam (Crude Palm Oil)	1005	1005	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)	1320	1320	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1350	1350	Unch
	Mumbai(Expeller Oil)	1270	1270	Unch
	Kandla (Refined)	1300	1300	Unch
	Hyderabad (Refined)	1310	1310	Unch
	Hyderabad (Expeller)	1260	1260	Unch

	Latur (Refined)	1270	1270	Unch
	Latur (Expeller Oil)	1180	1180	Unch
	Chellakere (Expeller Oil)	1270	1270	Unch
	Erode (Expeller Oil)	1500	1500	Unch
	Kakinada (Refined)	1300	1300	Unch
	Krishna Pattanam (Refined)	1300	1300	Unch
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1340	1340	Unch
	Chennai	1350	1350	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1330	1330	Unch
	Mumbai	1350	1375	-25
	Gondal	1350	1350	Unch
	Jamnagar	1300	1300	Unch
	Gujarat GN Telia	2090	2130	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1445	1445	Unch
	Jaipur (Kacchi Ghani Oil)	1470	1470	Unch
	Kota (Expeller Oil)	1420	1420	Unch
	Kota (Kacchi Ghani Oil)	1450	1450	Unch
	Neewai (Expeller Oil)	1420	1420	Unch
	Neewai (Kacchi Ghani Oil)	1450	1450	Unch
	Bharatpur (Kacchi Ghani Oil)	1420	1420	Unch
	Sri-Ganga Nagar(Exp Oil)	1410	1410	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1450	Unch
	Mumbai (Expeller Oil)	1390	1390	Unch
	Kolkata(Expeller Oil)	1660	1660	Unch
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1420	1420	Unch
	Hapur (Kacchi Ghani Oil)	1450	1450	Unch
	Agra (Kacchi Ghani Oil)	1425	1425	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1320	1320	Unch
	Hyderabad	1270	1270	Unch
	Mumbai	1340	1350	-10
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1290	1305	-15
Coconut Oil	Kangayan (Crude)	1720	1720	Unch
	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%)	1090	1090	Unch
	Bhatinda (Crude 4%)	940	940	Unch
	Bhatinda (Refined 4%)	1055	1055	Unch
	Hyderabad (Crude)	980	980	Unch
	Hyderabad (Refined)	1170	1170	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1070	1070	Unch
	Raipur (Refined)	1230	1230	Unch
	Odisha (Refined)	1185	1185	Unch
	Vijayawada (Refined)	1090	1090	Unch
Malaysia Palmolein USD/MT	FOB	980	985	-5
	CNF India	985	995	-10
Indonesia CPO USD/MT	FOB	990	990	Unch
	CNF India	1020	1030	-10
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	1360	1360	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1250	1250	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		28-Jun-21	26-Jun-21	Change
Crude Soybean Oil Ship		1098	1076	22
Refined Soy Oil (Bulk) Ship		1136	1114	22
Sunflower Oil Ship		1170	1175	-5
Cottonseed Oil Ship		1078	1056	22
Refined Linseed Oil (Bulk) Ship		NA	0	-

*** 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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