

Domestic Fundamentals:

- Edible oil complex featured down trend at various markets centers on Thursday.
- Soy oil refined domestic prices closed in firm tone at Indore market. USDA report released sowing figures at 87.55 million acres below analyst's expectations of 88.95 Million acres led to rally in prices on Wednesday.
- CPO prices closed on down trend in bench market. Lower custom duty along with cut in tariff value resulted in correction in palm oil prices. The changed duty will be applicable from 30th June 2021 till 30th September 2021 as a step to curb hiked prices in edible oil. CPO import will be affected as restrictions on RBD palmolein has been removed because Indonesia levy higher charges on CPO.
- 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. Mustard oil prices may move up taking cues from soy oil market as sowing in Soybean is delayed due to unavailability of certified seeds.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June 1-30 palm oil exports rose 7.07 percent to 15.19 LT compared to 14.19 LT last month for same period.
- According to Amspec, Malaysia's June 1-30 palm oil exports rose 8.62 percent to 15.45 LT compared to 14.23 LT last month for same period.
- Government of India made amendments in import policy, lifting ban on import of RBD Palm oil Import under HS Code 151190, moving the item RBD palm oil (15119010), RBD palmolein (15119020) and other Palm oil Products (15119090) from restricted category to Free category. The import of these products are not permitted through ports of Kerala.
- Government of India revised Basic Custom Duty on Crude palm oil from 15 percent to 10 percent and Refined palm oil to 37.5 percent. The effective duty include Agriculture cess and other charges on crude palm oil will be 30.25 percent, while for refined palm oil the duty stands at 41.25 percent, applicable for three months from 30th June 2021 to 30th September 2021
- 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 2021 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	-4.80	1229.00	1229.00	1227.00	1227.00	5	-16	2	0
Jul-31	-12.80	1197.90	1199.20	1178.80	1178.80	10	-29	18	-1

Prices & Vol. Close at 5:20 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-30	-6.0	
Jul-31		-48.2

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	-3.10	1048.00	1049.00	1043.30	1044.00	193	-37662	976	-34764
Jul-20	-22.80	1012.80	1013.90	971.60	983.00	3,276	-15084	4808	-15172

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	236.00	
Jul-20		-61.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-30	-3.10	1048.00	1049.00	1043.30	1044.00	193	-800	976	-133
Jul-31	-22.80	1012.80	1013.90	971.60	983.00	3276	-2126	4808	296

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Jun-30	50.0	
Jul-31		-61

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.06	64.75	67.86	64.73	65.10
Aug	0.70	63.10	65.89	62.21	62.72
Sep	0.96	62.81	65.42	61.87	62.15
Oct	1.16	62.89	65.10	61.62	61.73
Dec	1.23	62.75	64.87	61.42	61.53

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul	60.0	3950	3950	3815	3842
Aug	100	3840	3867	3785	3792
Sep	115	3736	3763	3703	3714
Oct	113	3667	3671	3621	3630

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
1/07/2021	6.46	14,540	4.16	95.76	74.35	5.03	92.54	74.77

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-Jul-21	30-Jun-21	
Refined Soybean Oil	Indore	1280	1280	Unch
	Indore (Soy Solvent Crude)	1220	1225	-5
	Mumbai	1290	1320	-30
	Mumbai (Soy Degum)	1240	1255	-15
	Kandla/Mundra	1260	1270	-10
	Kandla/Mundra (Soy Degum)	1230	1245	-15
	Kolkata	1290	1310	-20
	Delhi	1500	1500	Unch
	Nagpur	-	-	-
	Rajkot	1290	1290	Unch
	Kota	1280	1280	Unch
	Hyderabad	-	-	-
	Akola	1300	1300	Unch
	Amrawati	-	-	-
	Bundi	1290	1290	Unch

	Jalna	1295	1295	Unch
	Solapur	1280	1280	Unch
	Dhule	1295	1295	Unch
	Nanded	1280	1280	Unch
	Latur	1280	1280	Unch
	Argentina Crude Soya (CIF India) USD	1166	1165	1
	Argentina Crude Soya (FOB)	1115	1105	10
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1054	1094	-40
	Kandla (RBD Palm oil)	1090	1100	-10
	Kandla RBD Pamolein	1125	1135	-10
	Kakinada (Crude Palm Oil)	995	1005	-10
	Kakinada RBD Pamolein	1120	1145	-25
	Haldia Pamolein	1120	1145	-25
	Chennai RBD Pamolein	1130	1145	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1196	1189	7
	Krishnapattanam RBD Pamolein	1125	1140	-15
	Mumbai RBD Pamolein	1170	1170	Unch
	Mangalore RBD Pamolein	1145	1155	-10
	Tuticorin (RBD Palmolein)	-	-	-
	Mumbai (Refined)	1170	1170	Unch
	Rajkot (Refined)	1120	1125	-5
	Chennai (Refined)	1125	1130	-5
	Hyderabad (Refined)	1125	1140	-15
	Delhi (Refined)	-	-	-
	PFAD (Kandla)	765	770	-5
	RPS (Kandla)	860	850	10
	Superolien (Kandla)	1145	1180	-35
	Superolien (Mumbai)	1190	1150	40
	Kochi (RBD Palmolein)	1150	1150	Unch
	Krishnapattanam (Crude Palm Oil)	995	1005	-10
	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	1320	-20
	Chennai (Crude)	1250	1280	-30
	Mumbai (Refined)	1330	1340	-10
	Mumbai(Expeller Oil)	1250	1260	-10
	Kandla (Refined)	1300	1320	-20

	Hyderabad (Refined)	1300	1310	-10
	Hyderabad (Expeller)	1250	1260	-10
	Latur (Refined)	1280	1280	Unch
	Latur (Expeller Oil)	1160	1160	Unch
	Chellakere (Expeller Oil)	1250	1250	Unch
	Erode (Expeller Oil)	1370	1360	10
	Kakinada (Refined)	1300	1315	-15
	Krishna Pattanam (Refined)	1300	1315	-15
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1350	1325	25
	Chennai	1340	1350	-10
	Delhi	1560	1560	Unch
	Hyderabad *	1300	1330	-30
	Mumbai	1380	1360	20
	Gondal	1350	1325	25
	Jamnagar	1350	1325	25
	Gujarat GN Telia	2140	2090	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1395	1395	Unch
	Jaipur (Kacchi Ghani Oil)	1415	1415	Unch
	Kota (Expeller Oil)	1400	1400	Unch
	Kota (Kacchi Ghani Oil)	1410	1410	Unch
	Neewai (Expeller Oil)	1370	1370	Unch
	Neewai (Kacchi Ghani Oil)	1400	1400	Unch
	Bharatpur (Kacchi Ghani Oil)	1430	1430	Unch
	Sri-Ganga Nagar(Exp Oil)	1370	1370	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1410	1410	Unch
	Mumbai (Expeller Oil)	1390	1390	Unch
	Kolkata(Expeller Oil)	1650	1650	Unch
	New Delhi (Expeller Oil)	1390	1390	Unch
	Hapur (Expeller Oil)	1390	1390	Unch
	Hapur (Kacchi Ghani Oil)	1420	1420	Unch
	Agra (Kacchi Ghani Oil)	1435	1435	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1330	1330	Unch
	Hyderabad	1300	1300	Unch
	Mumbai	1355	1355	Unch
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1285	1285	Unch

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	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	985	985	Unch
	Punjab 4%)	1080	1090	-10
	Bhatinda (Crude 4%)	940	925	15
	Bhatinda (Refined 4%)	1055	1040	15
	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	1035	1015	20
	CNF India	1060	1025	35
Indonesia CPO USD/MT	FOB	1025	1005	20
	CNF India	1060	1060	Unch
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	1352	1352	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1225	1250	-25
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		30-Jun-21	29-Jun-21	Change
Crude Soybean Oil Ship		1120	1110	10
Refined Soy Oil (Bulk) Ship		1159	1149	10
Sunflower Oil Ship		1170	1170	Unch



Cottonseed Oil Ship		1100	1090	10
Refined Linseed Oil (Bulk) Ship		-	-	-
* 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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