

Domestic Fundamentals:

- Edible oil complex featured up trend at various markets centers on Friday.
- Soy oil refined domestic prices closed in uptrend at Indore market. Domestic soy oil futures traded up following rally in CBOT soy oil prices amid low sowing acreage than trade analyst's expected area. Soybean sowing in Madhya Pradesh is slow compared to last year on back of unavailability of certified seeds and delayed monsoon.
- CPO prices closed on up trend in bench market. Revision in import duty of palm oil is a delayed step as prices already corrected for oils, said Solvent Extractor Association of India. The basic custom duty on CPO lowered to 10 percent 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 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 month which is supporting its demand. Drop in Ukraine's May month's sun oil production by 15 percent amid firm global demand will support its price.
- Mustard oil prices closed on rising trend at Jaipur and Kota for kacchi Ghani and Expeller. Demand for mustard oil is getting better as people are getting health conscious. 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	36.60	1215.50	1244.30	1215.50	1243.50	44	-13	9	2
Jul-31	43.30	1222.00	1230.10	1217.70	1230.10	22	4	1	1

Prices & Vol. Close at 5:30 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-30	6.5	
Jul-31		-13.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	37.50	1259.00	1299.80	1255.00	1293.00	35,060	-7105	27665	-4755
Jul-20	35.90	1250.00	1284.30	1245.40	1281.70	20,520	-2425	26120	1655

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jun-20	2.00	
Jul-20		-11.30

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-30	15.60	1013.00	1027.50	1009.00	1027.00	2586	-2126	4815	-21
Jul-31	23.10	1002.00	1023.30	997.90	1023.30	1670	-1166	2964	432

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Jun-30	52.0	
Jul-31		-3.7

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	1.62	65.20	67.04	65.20	66.66
Aug	1.07	63.00	64.99	62.23	63.72
Sep	1.04	62.41	64.29	61.64	63.10
Oct	0.98	61.84	63.78	61.23	62.67
Dec	0.97	61.80	63.50	61.04	62.46

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul	56.0	3840	3910	3825	3898
Aug	75.0	3830	3879	3812	3868
Sep	84.0	3751	3809	3725	3794
Oct	90.0	3663	3729	3647	3716

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/07/2021	6.47	14,522	4.16	95.79	74.71	5.04	92.42	75.19

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		2-Jul-21	1-Jul-21	
Refined Soybean Oil	Indore	1295	1280	15
	Indore (Soy Solvent Crude)	1230	1220	10
	Mumbai	1300	1290	10
	Mumbai (Soy Degum)	1260	1240	20
	Kandla/Mundra	1260	1260	Unch
	Kandla/Mundra (Soy Degum)	1255	1230	25
	Kolkata	1290	1290	Unch
	Delhi	1478	1500	-22
	Nagpur	1270	1270	Unch
	Rajkot	1290	1290	Unch
	Kota	1300	1280	20
	Hyderabad	NA	NA	-
	Akola	1310	1300	10
	Amrawati	NR	NR	-
	Bundi	1310	1290	20

	Jalna	1295	1295	Unch
	Solapur	1280	1280	Unch
	Dhule	1305	1295	10
	Nanded	1280	1280	Unch
	Latur	1280	1280	Unch
	Argentina Crude Soya (CIF India) USD	1183	1166	17
	Argentina Crude Soya (FOB)	1112	1115	-3
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1079	1054	25
	Kandla (RBD Palm oil)	1090	1090	Unch
	Kandla RBD Pamolein	1120	1125	-5
	Kakinada (Crude Palm Oil)	995	995	Unch
	Kakinada RBD Pamolein	1120	1120	Unch
	Haldia Pamolein	1125	1120	5
	Chennai RBD Pamolein	1130	1130	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1196	1196	Unch
	Krishnapattanam RBD Pamolein	1125	1125	Unch
	Mumbai RBD Pamolein	1160	1170	-10
	Mangalore RBD Pamolein	1145	1145	Unch
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1160	1170	-10
	Rajkot (Refined)	1120	1120	Unch
	Chennai (Refined)	1125	1125	Unch
	Hyderabad (Refined)	1125	1125	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	770	765	5
	RPS (Kandla)	765	860	-95
	Superolien (Kandla)	1145	1145	Unch
	Superolien (Mumbai)	1190	1190	Unch
	Kochi (RBD Palmolein)	1150	1150	Unch
	Krishnapattanam (Crude Palm Oil)	995	995	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)	1250	1250	Unch
	Mumbai (Refined)	1330	1330	Unch
	Mumbai(Expeller Oil)	1250	1250	Unch
	Kandla (Refined)	1300	1300	Unch

	Hyderabad (Refined)	1300	1300	Unch
	Hyderabad (Expeller)	1250	1250	Unch
	Latur (Refined)	1280	1280	Unch
	Latur (Expeller Oil)	1160	1160	Unch
	Chellakere (Expeller Oil)	1250	1250	Unch
	Erode (Expeller Oil)	1370	1370	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	1350	1350	Unch
	Chennai	1340	1340	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1300	1300	Unch
	Mumbai	1370	1380	-10
	Gondal	1350	1350	Unch
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2130	2140	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1445	1395	50
	Jaipur (Kacchi Ghani Oil)	1465	1415	50
	Kota (Expeller Oil)	1400	1400	Unch
	Kota (Kacchi Ghani Oil)	1450	1410	40
	Neewai (Expeller Oil)	1420	1370	50
	Neewai (Kacchi Ghani Oil)	1450	1400	50
	Bharatpur (Kacchi Ghani Oil)	1430	1430	Unch
	Sri-Ganga Nagar(Exp Oil)	1410	1370	40
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1410	40
	Mumbai (Expeller Oil)	1390	1390	Unch
	Kolkata(Expeller Oil)	1620	1650	-30
	New Delhi (Expeller Oil)	1390	1390	Unch
	Hapur (Expeller Oil)	1430	1390	40
	Hapur (Kacchi Ghani Oil)	1460	1420	40
	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	1345	1355	-10
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1280	1285	-5

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	1080	10
	Bhatinda (Crude 4%)	950	940	10
	Bhatinda (Refined 4%)	1065	1055	10
	Hyderabad (Crude)	980	980	Unch
	Hyderabad (Refined)	1170	1170	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1090	1070	20
	Raipur (Refined)	1240	1230	10
	Odisha (Refined)	1240	1185	55
	Vijayawada (Refined)	1090	1090	Unch
Malaysia Palmolein USD/MT	FOB	1020	1035	-15
	CNF India	1050	1060	-10
Indonesia CPO USD/MT	FOB	1025	1025	Unch
	CNF India	1050	1060	-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	1260	1225	35
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		1-Jul-21	30-Jun-21	Change
Crude Soybean Oil Ship		1103	1120	-17
Refined Soy Oil (Bulk) Ship		1142	1159	-17
Sunflower Oil Ship		1185	1170	15

Cottonseed Oil Ship		1083	1100	-17
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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