

Domestic Fundamentals:

- Edible oil complex featured firm trend at various markets centers on Saturday.
- Soy oil refined domestic prices closed in uptrend at Indore market. Soybean sowing in Madhya Pradesh is slow compared to last year on back of unavailability of certified seeds and delayed monsoon. Demand for soy oil is firm and is expected to rise in coming months.
- CPO prices closed on down 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.
- 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 firm trend at Jaipur and Kota for kacchi Ghani and Expeller. Rising prices in mustard seeds have supported the oil prices. Market arrivals for mustard seed is slowed down and is supporting price along with ban on blending in mustard oil.
- 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 is 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)
3/07/2021	6.47	14,522	4.16	95.79	74.76	5.04	92.42	75.19

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		3-Jul-21	2-Jul-21	
Refined Soybean Oil	Indore	1300	1295	5
	Indore (Soy Solvent Crude)	1235	1230	5
	Mumbai	1300	1300	Unch
	Mumbai (Soy Degum)	1260	1260	Unch
	Kandla/Mundra	1285	1260	25
	Kandla/Mundra (Soy Degum)	1255	1255	Unch
	Kolkata	1295	1290	5
	Delhi	1478	1478	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1290	1290	Unch
	Kota	1300	1300	Unch
	Hyderabad	NA	NA	-
	Akola	1310	1310	Unch
	Amrawati	1315	1315	Unch
	Bundi	1310	1310	Unch

	Jalna	1295	1295	Unch
	Solapur	1280	1280	Unch
	Dhule	1305	1305	Unch
	Nanded	1280	1280	Unch
	Latur	1280	1280	Unch
	Argentina Crude Soya (CIF India) USD	1185	1183	2
	Argentina Crude Soya (FOB)	1112	1112	Unch
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1069	1079	-10
	Kandla (RBD Palm oil)	1085	1090	-5
	Kandla RBD Pamolein	1125	1120	5
	Kakinada (Crude Palm Oil)	995	995	Unch
	Kakinada RBD Pamolein	1115	1120	-5
	Haldia Pamolein	1130	1125	5
	Chennai RBD Pamolein	1125	1130	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1185	1196	-11
	Krishnapattanam RBD Pamolein	1120	1125	-5
	Mumbai RBD Pamolein	1150	1160	-10
	Mangalore RBD Pamolein	1140	1145	-5
	Tuticorin (RBD Palmolein)	#VALUE!	NA	-
	Mumbai (Refined)	1180	1160	20
	Rajkot (Refined)	1120	1120	Unch
	Chennai (Refined)	1125	1125	Unch
	Hyderabad (Refined)	1125	1125	Unch
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	780	770	10
	RPS (Kandla)	865	865	Unch
	Superolien (Kandla)	1140	1145	-5
	Superolien (Mumbai)	1170	1190	-20
	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)	1260	1250	10

	Kandla (Refined)	1350	1300	50
	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	1370	Unch
	Gondal	1350	1350	Unch
	Jamnagar	1350	1350	Unch
	Gujarat GN Telia	2130	2130	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1445	1445	Unch
	Jaipur (Kacchi Ghani Oil)	1465	1465	Unch
	Kota (Expeller Oil)	1400	1400	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)	1430	1430	Unch
	Sri-Ganga Nagar(Exp Oil)	1410	1410	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1450	Unch
	Mumbai (Expeller Oil)	1400	1390	10
	Kolkata(Expeller Oil)	1620	1620	Unch
	New Delhi (Expeller Oil)	1390	1390	Unch
	Hapur (Expeller Oil)	1430	1430	Unch
	Hapur (Kacchi Ghani Oil)	1460	1460	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	1345	1345	Unch
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1300	1280	20

Coconut Oil	Kangayan (Crude)	1720	1720	Unch
	Cochin	1790	1780	10
	Coconut Oil(Rot.)(Phil/Indo)	1480	1480	Unch
Vanaspatti 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	1090	10
	Bhatinda (Crude 4%)	950	950	Unch
	Bhatinda (Refined 4%)	1065	1065	Unch
	Hyderabad (Crude)	980	980	Unch
	Hyderabad (Refined)	1170	1170	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1090	1090	Unch
	Raipur (Refined)	1240	1240	Unch
	Odisha (Refined)	1240	1240	Unch
	Vijayawada (Refined)	1090	1090	Unch
Malaysia Palmolein USD/MT	FOB	1035	1020	15
	CNF India	1050	1050	Unch
Indonesia CPO USD/MT	FOB	1038	1025	13
	CNF India	1055	1050	5
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	1350	1350	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1260	1260	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		2-Jul-21	1-Jul-21	Change
Crude Soybean Oil Ship		1183	1103	80
Refined Soy Oil (Bulk) Ship		1224	1142	82

Sunflower Oil Ship		1185	1185	Unch
Cottonseed Oil Ship		1163	1083	80
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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