

Domestic Fundamentals:

- Edible oil complex featured up trend at various markets centers on Tuesday.
- 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. Expectations of rains will correct the prices.
- 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. Palm oil demand is getting firm as lockdown restriction norms are easing up in various states.
- Sunflower oil prices closed on rising note in Chennai market. Sun oil 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. Mustard oil demand is getting firm on back of its immune boosting properties.
- 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 firm tone in for week.



NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jul-31	-14.70	1276.30	1276.30	1255.10	1255.60	26	4	3	-8
Aug-31	-20.00	1258.80	1259.80	1240.30	1240.30	13	-10	4	2

Prices & Vol. Close at 5:20 PM

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jul-31	24.4	
Aug-31		-15.3

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jul-20	-32.20	1317.00	1317.00	1275.00	1278.00	20,955	1925	20020	-4215
Aug-20	-38.00	1305.00	1308.00	1260.50	1263.50	28,335	14345	28790	2100

Spot Prices-Futures Prices

Spread	Dec-20	Jan-20
Spot		
Jul-20	72.00	
Aug-20		-14.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jul-31	-22.50	1037.00	1048.50	1009.00	1009.60	3257	1710	4893	41
Aug-31	-23.50	1031.00	1042.50	1002.80	1003.00	2003	745	3518	290

Spot Prices-Futures Prices

Spread	Nov-20	Dec-20
Spot		
Jul-31	96.4	
Aug-31		-6.6

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	2.82	66.80	66.80	63.77	64.00
Aug	2.87	62.21	63.40	60.27	60.60
Sep	3.08	61.72	61.76	59.64	59.79
Oct	3.30	61.78	61.78	59.14	59.17
Dec	3.30	61.10	61.20	58.85	58.98

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul	26.0	4020	4040	3946	3946
Aug	34.0	3981	4040	3910	3916
Sep	30.0	3908	3978	3840	3850
Oct	16.0	3817	3892	3770	3782

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/07/2021	6.47	14,485	4.16	95.91	74.31	5.16	92.41	74.31

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		6-Jul-21	5-Jul-21	
Refined Soybean Oil	Indore	1350	1330	20
	Indore (Soy Solvent Crude)	1300	1260	40
	Mumbai	1370	1340	30
	Mumbai (Soy Degum)	1310	1270	40
	Kandla/Mundra	1340	1310	30
	Kandla/Mundra (Soy Degum)	1310	1260	50
	Kolkata	1350	1310	40
	Delhi	1498	1478	20
	Nagpur	1270	1270	Unch
	Rajkot	1320	1320	Unch
	Kota	1330	1330	Unch
	Hyderabad	NA	NA	-
	Akola	1350	1350	Unch
	Amrawati	1315	1315	Unch
	Bundi	1340	1340	Unch

	Jalna	1355	1355	Unch
	Solapur	1330	1330	Unch
	Dhule	1360	1360	Unch
	Nanded	1330	1330	Unch
	Latur	1300	1300	Unch
	Argentina Crude Soya (CIF India) USD	1276	1276	Unch
	Argentina Crude Soya (FOB)	1189	1112	77
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1106	1084	22
	Kandla (RBD Palm oil)	1100	1090	10
	Kandla RBD Pamolein	1165	1150	15
	Kakinada (Crude Palm Oil)	1050	1025	25
	Kakinada RBD Pamolein	1145	1135	10
	Haldia Pamolein	1155	1140	15
	Chennai RBD Pamolein	1155	1145	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1183	1209	-26
	Krishnapattanam RBD Pamolein	1150	1140	10
	Mumbai RBD Pamolein	1210	1180	30
	Mangalore RBD Pamolein	1180	1160	20
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1170	1170	Unch
	Rajkot (Refined)	1145	1130	15
	Chennai (Refined)	1150	1135	15
	Hyderabad (Refined)	1170	1150	20
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	790	770	20
	RPS (Kandla)	880	865	15
	Superolien (Kandla)	1195	1170	25
	Superolien (Mumbai)	1120	1200	-80
	Kochi (RBD Palmolein)	1130	1130	Unch
	Krishnapattanam (Crude Palm Oil)	1050	1025	25
	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)	1350	1320	30
	Chennai (Crude)	1300	1250	50
	Mumbai (Refined)	1380	1340	40
	Mumbai(Expeller Oil)	1310	1260	50
	Kandla (Refined)	1315	1350	-35

	Hyderabad (Refined)	1370	1350	20
	Hyderabad (Expeller)	1320	1290	30
	Latur (Refined)	1300	1300	Unch
	Latur (Expeller Oil)	1180	1180	Unch
	Chellakere (Expeller Oil)	1270	1270	Unch
	Erode (Expeller Oil)	1380	1380	Unch
	Kakinada (Refined)	1360	1340	20
	Krishna Pattanam (Refined)	1360	1340	20
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1350	1350	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1270	1270	Unch
	Mumbai	1410	1410	Unch
	Gondal	1400	1400	Unch
	Jamnagar	1425	1425	Unch
	Gujarat GN Telia	2240	2220	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1470	1470	Unch
	Jaipur (Kacchi Ghani Oil)	1490	1490	Unch
	Kota (Expeller Oil)	1430	1430	Unch
	Kota (Kacchi Ghani Oil)	1480	1480	Unch
	Neewai (Expeller Oil)	1440	1440	Unch
	Neewai (Kacchi Ghani Oil)	1470	1470	Unch
	Bharatpur (Kacchi Ghani Oil)	1440	1440	Unch
	Sri-Ganga Nagar(Exp Oil)	1440	1440	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1480	1480	Unch
	Mumbai (Expeller Oil)	1420	1420	Unch
	Kolkata(Expeller Oil)	1620	1620	Unch
	New Delhi (Expeller Oil)	1420	1390	30
	Hapur (Expeller Oil)	1430	1430	Unch
	Hapur (Kacchi Ghani Oil)	1460	1460	Unch
	Agra (Kacchi Ghani Oil)	1430	1430	Unch
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1370	1350	20
	Hyderabad	1335	1320	15
	Mumbai	1390	1365	25
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1328	1328	Unch

Coconut Oil	Kangayan (Crude)	1750	1720	30
	Cochin	1790	1780	10
	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%)	1140	1110	30
	Bhatinda (Crude 4%)	990	970	20
	Bhatinda (Refined 4%)	1105	1085	20
	Hyderabad (Crude)	980	980	Unch
	Hyderabad (Refined)	1170	1170	Unch
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1140	1090	50
	Raipur (Refined)	1270	1240	30
	Odisha (Refined)	1270	1240	30
	Vijayawada (Refined)	1160	1090	70
Malaysia Palmolein USD/MT	FOB	1050	1040	10
	CNF India	1080	1055	25
Indonesia CPO USD/MT	FOB	1060	1040	20
	CNF India	1100	1060	40
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	1230	1240	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		5-Jul-21	3-Jul-21	Change
Crude Soybean Oil Ship		1183	1183	Unch
Refined Soy Oil (Bulk) Ship		1224	1224	Unch
Sunflower Oil Ship		1185	1185	Unch



Cottonseed Oil Ship		1163	1163	Unch
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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