

**Domestic Fundamentals:**

- Edible oil complex featured firm trend at various markets centers on Monday.
- Soy oil refined domestic prices closed up at Indore market. Soy oil ref prices are trading firm at 1400 to 1420 levels as supply side is at low and currently, we are mainly dependent on imported oil. CBOT soy oil is up after down for last week taking positive cue from price rise in CPO in international market. Madhya Pradesh is still lagging on acreage coverage by around 2 lakh ha.
- CPO prices traded firm in bench market Kandla. International palm oil prices are bullish as labor shortage are faced in Malaysia due to Corona restrictions. Further, weak ringgit against dollar is supporting buying capacity along with tight supply. Domestic demand is also getting firm.
- Sunflower oil prices closed on firm note in Chennai market. The Sun oil prices have hiked up by 100 Rs. Compared to week ago. International price rose by 7 percent for Sun oil on demand recovery amid tight supply. Sun oil moved to have premium over groundnut oil as week starts. The sowing acreage in sunflower seed has increased to 0.80 Lakh Ha compared to 0.62 Lakh Ha last year at same period.
- Mustard oil prices closed on uptrend at bench market as there is gap in supply and demand. Mustard oil prices are supported price rise in competing oils, soy oil and sunflower oil. Prices are supported by low supply side as 78-80 percent crushing has already been done. Supply of mustard seed is slow in markets. International canola prices are also up as heat wave in Canada affected the crop. Demand for mustard oil is firming up from pickle industries.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's July 1-220 palm oil exports fell 6.63 percent to 863,586 tons compared to 937,135 tons last month for same period.
- According to Amspec, Malaysia's July 1-20 palm oil exports fell 7.85 percent to 883,085 tons compared to 945,745 tons last month for same period.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-20 palm oil exports fell 9.63 percent to 869,542 tons compared to 962,184 tons last month for same period.
- 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 | 16.60 | 1373.70 | 1392.60 | 1373.70 | 1388.40 | 172    | 91            | 66 | 0         |
| Aug-31 | 21.30 | 1360.20 | 1379.30 | 1360.20 | 1377.30 | 71     | 30            | 15 | 7         |

Prices & Vol. Close at 5:30 PM

### Spot Prices-Futures Prices

| Spread      | Dec-20 | Jan-20 |
|-------------|--------|--------|
| <b>Spot</b> |        |        |
| Jul-31      | -21.4  |        |
| Aug-31      |        | -11.1  |

### NCDEX SOY Futures

|        | +/-   | Open    | High    | Low     | Close   | Volume | Volume Change | OI    | OI Change |
|--------|-------|---------|---------|---------|---------|--------|---------------|-------|-----------|
| Aug-20 | 15.50 | 1400.00 | 1423.00 | 1391.10 | 1419.00 | 25,380 | -3295         | 32440 | -940      |
| Sep-20 | 6.70  | 1382.00 | 1406.70 | 1380.00 | 1395.50 | 6,675  | 1605          | 9415  | 2035      |

### Spot Prices-Futures Prices

| Spread      | Dec-20 | Jan-20 |
|-------------|--------|--------|
| <b>Spot</b> |        |        |
| Aug-20      | 1.00   |        |
| Sep-20      |        | -23.50 |

### MCX CPO Futures

|        | +/-   | Open    | High    | Low     | Close   | Volume | Volume Change | OI   | OI Change |
|--------|-------|---------|---------|---------|---------|--------|---------------|------|-----------|
| Jul-31 | 28.20 | 1121.40 | 1155.90 | 1120.00 | 1152.00 | 1987   | 538           | 3335 | -401      |
| Aug-31 | 21.20 | 1119.50 | 1143.70 | 1117.00 | 1141.00 | 2027   | 411           | 5000 | 234       |

Spot Prices-Futures Prices

| Spread | Nov-20 | Dec-20 |
|--------|--------|--------|
| Spot   |        |        |
| Jul-31 | 35.0   |        |
| Aug-31 |        | -11    |

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

| Contract | +/-  | Open  | High  | Low   | Close |
|----------|------|-------|-------|-------|-------|
| Aug      | 0.43 | 65.73 | 66.48 | 64.45 | 66.09 |
| Sep      | 0.44 | 64.55 | 65.19 | 63.25 | 64.84 |
| Oct      | 0.46 | 63.71 | 64.32 | 62.50 | 64.04 |
| Dec      | 0.40 | 63.45 | 63.88 | 62.11 | 63.63 |
| Jan      | 0.31 | 62.98 | 63.10 | 61.52 | 62.99 |

**BMD CPO Futures:**

(Values in MYR/tonnes)

| Contract | +/-  | Open | High | Low  | Close |
|----------|------|------|------|------|-------|
| Jul      | 88.0 | 4523 | 4658 | 4489 | 4630  |
| Aug      | 133  | 4350 | 4574 | 4349 | 4550  |
| Sep      | 113  | 4210 | 4404 | 4205 | 4384  |
| Oct      | 86.0 | 4085 | 4261 | 4085 | 4240  |

**Forex:**

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 26/07/2021    | 6.48         | 14,485            | 4.23              | 96.52          | 74.44        | 5.18           | 92.60        | 72.12                     |

**Edible Oil Prices at key Markets:**

| Commodity           | Centre                     | Prices (Per 10 Kg) |           | Change |
|---------------------|----------------------------|--------------------|-----------|--------|
|                     |                            | 26-Jul-21          | 24-Jul-21 |        |
| Refined Soybean Oil | Indore                     | 1420               | 1410      | 10     |
|                     | Indore (Soy Solvent Crude) | 1360               | 1350      | 10     |
|                     | Mumbai                     | 1450               | 1440      | 10     |
|                     | Mumbai (Soy Degum)         | 1380               | 1360      | 20     |
|                     | Kandla/Mundra              | 1420               | 1390      | 30     |
|                     | Kandla/Mundra (Soy Degum)  | 1365               | 1355      | 10     |
|                     | Kolkata                    | 1420               | 1430      | -10    |
|                     | Delhi                      | 1557               | 1557      | Unch   |
|                     | Nagpur                     | NR                 | NR        | -      |
|                     | Rajkot                     | 1450               | 1430      | 20     |
|                     | Kota                       | 1440               | 1420      | 20     |
|                     | Hyderabad                  | NA                 | NA        | -      |
|                     | Akola                      | 1410               | 1410      | Unch   |
|                     | Amrawati                   | NR                 | NR        | -      |
| Bundi               | 1450                       | 1430               | 20        |        |

|                            |  |      |        |      |
|----------------------------|--|------|--------|------|
|                            | Jalna  | 1415 | 1415   | Unch |
|                            | Solapur                                      | 1410 | 1410   | Unch |
|                            | Dhule  | 1430 | 1430   | Unch |
|                            | Nanded                                       | 1410 | 1410   | Unch |
|                            | Latur  | 1410 | 1410   | Unch |
|                            | Argentina Crude Soya (CIF India) USD         | 1312 | 1329   | -17  |
|                            | Argentina Crude Soya (FOB)                   | 1267 | 1267   | Unch |
|                            | Soya Oil(Rot.)( Euro/MT FOB) (1000) GMT      | NR   | NR     | -    |
|                            |  |      |        |      |
| Palm Oil*                  | Kandla (Crude Palm Oil)                      | 1187 | 1187   | Unch |
|                            | Kandla (RBD Palm oil)                        | 1180 | 1180   | Unch |
|                            | Kandla RBD Pamolein                          | 1230 | 1230   | Unch |
|                            | Kakinada (Crude Palm Oil)                    | 1165 | 1160   | 5    |
|                            | Kakinada RBD Pamolein                        | 1250 | 1245   | 5    |
|                            | Haldia Pamolein                              | 1240 | 1240   | Unch |
|                            | Chennai RBD Pamolein                         | 1250 | 1240   | 10   |
|                            | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1300 | 1294   | 6    |
|                            | Krishnapattanam RBD Pamolein                 | 1250 | 1240   | 10   |
|                            | Mumbai RBD Pamolein                          | 1245 | 1240   | 5    |
|                            | Mangalore RBD Pamolein                       | 1255 | 1255   | Unch |
|                            | Tuticorin (RBD Palmolein)                    | -    | NA     | -    |
|                            | Mumbai (Refined)                             | 1240 | 1230   | 10   |
|                            | Rajkot (Refined)                             | 1240 | 1240   | Unch |
|                            | Chennai (Refined)                            | 1260 | 1260   | Unch |
|                            | Hyderabad (Refined)                          | 1280 | 1280   | Unch |
|                            | Delhi (Refined)                              | -    | NR     | -    |
|                            | PFAD (Kandla)                                | 830  | 815    | 15   |
|                            | RPS (Kandla)                                 | 950  | 950    | Unch |
|                            | Superolien (Kandla)                          | 1260 | 1225   | 35   |
|                            | Superolien (Mumbai)                          | 1270 | 1270   | Unch |
|                            | Kochi (RBD Palmolein)                        | -    | Closed | -    |
|                            | Krishnapattanam (Crude Palm Oil)             | 1165 | 1160   | 5    |
|                            | Mumbai (Crude Palm Oil)                      | -    | NR     | -    |
| Kolkata (Crude Palm Oil)   | -  | NR   | -      |      |
| Palm Kernel Oil (1000) GMT | -  | NR   | -      |      |
|                            |  |      |        |      |
| Refined Sunflower Oil      | Chennai (Refined)                            | 1480 | 1480   | Unch |
|                            | Chennai (Crude )                             | 1400 | 1400   | Unch |
|                            | Mumbai (Refined)                             | 1500 | 1490   | 10   |
|                            | Mumbai(Expeller Oil)                         | 1400 | 1400   | Unch |
|                            | Kandla (Refined)                             | 1470 | 1470   | Unch |

|                          |                                    |      |      |      |
|--------------------------|------------------------------------|------|------|------|
|                          | Hyderabad (Refined)                | 1500 | 1500 | Unch |
|                          | Hyderabad (Expeller)               | 1470 | 1470 | Unch |
|                          | Latur (Refined)                    | 1420 | 1470 | -50  |
|                          | Latur (Expeller Oil)               | 1300 | 1350 | -50  |
|                          | Chellakere (Expeller Oil)          | 1390 | 1440 | -50  |
|                          | Erode (Expeller Oil)               | 1500 | 1500 | Unch |
|                          | Kakinada (Refined)                 | 1500 | 1500 | Unch |
|                          | Krishna Pattanam (Refined)         | 1500 | 1500 | Unch |
|                          | Delhi (Refined)                    | NR   | NR   | -    |
|                          | Sun Oil (Rotterdam)                | NR   | NR   | -    |
|                          |                                    |      |      |      |
| Groundnut Oil            | Rajkot                             | 1450 | 1450 | Unch |
|                          | Chennai                            | 1450 | 1450 | Unch |
|                          | Delhi                              | NR   | NR   | -    |
|                          | Hyderabad *                        | 1400 | 1400 | Unch |
|                          | Mumbai                             | 1490 | 1480 | 10   |
|                          | Gondal                             | 1450 | 1450 | Unch |
|                          | Jamnagar                           | 1450 | 1450 | Unch |
|                          | Gujarat GN Telia                   | 2320 | 2290 | 30   |
|                          |                                    |      |      |      |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil)              | 1535 | 1510 | 25   |
|                          | Jaipur (Kacchi Ghani Oil)          | 1585 | 1560 | 25   |
|                          | Kota (Expeller Oil)                | 1520 | 1500 | 20   |
|                          | Kota (Kacchi Ghani Oil)            | 1565 | 1555 | 10   |
|                          | Neewai (Expeller Oil)              | 1545 | 1525 | 20   |
|                          | Neewai (Kacchi Ghani Oil)          | 1565 | 1545 | 20   |
|                          | Bharatpur (Kacchi Ghani Oil)       | 1600 | 1570 | 30   |
|                          | Sri-Ganga Nagar (Exp Oil)          | 1525 | 1505 | 20   |
|                          | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1565 | 1545 | 20   |
|                          | Mumbai (Expeller Oil)              | 1500 | 1490 | 10   |
|                          | Kolkata (Expeller Oil)             | 1610 | 1600 | 10   |
|                          | New Delhi (Expeller Oil)           | 1535 | 1495 | 40   |
|                          | Hapur (Expeller Oil)               | 1590 | 1570 | 20   |
|                          | Hapur (Kacchi Ghani Oil)           | 1620 | 1600 | 20   |
|                          | Agra (Kacchi Ghani Oil)            | 1605 | 1575 | 30   |
|                          | Nagpur (Expeller Oil)              | NR   | NR   | -    |
|                          |                                    |      |      |      |
| Refined Cottonseed Oil   | Rajkot                             | 1450 | 1440 | 10   |
|                          | Hyderabad                          | 1445 | 1435 | 10   |
|                          | Mumbai                             | 1490 | 1480 | 10   |
|                          | New Delhi                          | NR   | NR   | -    |
|                          | Gujarat Cotton Wash                | 1430 | 1440 | -10  |
|                          |                                    |      |      |      |

|   |                              |           |           |        |
|---|------------------------------|-----------|-----------|--------|
| Coconut Oil   | Kangayan (Crude)             | 1760      | 1770      | -10    |
|   | Cochin                       | 1820      | 1810      | 10     |
|   | Coconut Oil(Rot.)(Phil/Indo) | NR        | NR        | -      |
| Rice Bran Oil                                       | New Delhi (40%)              | NR        | NR        | -      |
|   | Punjab 4%)                   | 1330      | 1330      | Unch   |
|   | Bhatinda (Crude 4%)          | 1170      | 1170      | Unch   |
|   | Bhatinda (Refined 4%)        | 1285      | 1285      | Unch   |
|   | Hyderabad (Crude)            | 1225      | 1225      | Unch   |
|   | Hyderabad (Refined)          | 1380      | 1380      | Unch   |
|   | Kolkata (Crude)              | NR        | NR        | -      |
|   | Kolkata (Refined)            | NR        | NR        | -      |
|   | Raipur (Crude)               | 1200      | 1200      | Unch   |
|   | Raipur (Refined)             | 1250      | 1250      | Unch   |
|   | Odisha (Refined)             | 1320      | 1320      | Unch   |
| Vijayawada (Refined)                                | 1270                         | 1270      | Unch      |        |
| Malaysia Palmolein USD/MT                           | FOB                          | 1130      | 1130      | Unch   |
|   | CNF India                    | 1140      | 1145      | -5     |
| Indonesia CPO USD/MT                                | FOB                          | 1145      | 1145      | Unch   |
|   | CNF India                    | 1190      | 1180      | 10     |
| RBD Palm oil (Malaysia Origin USD/MT)               | FOB                          | NR        | NR        | -      |
| RBD Palm Stearin (Malaysia Origin USD/MT)           | FOB                          | NR        | NR        | -      |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT)        | FOB                          | NR        | NR        | -      |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB                          | NR        | NR        | -      |
| Crude palm Kernel Oil India (USD/MT)                | CNF India                    | NA        | Closed    | -      |
| Ukraine Origin CSFO USD/MT Kandla                   | CIF                          | 1300      | 1310      | -10    |
| Rapeseed Oil Rotterdam Euro/MT                      | FOB                          | NR        | NR        | -      |
| Argentina FOB (\$/MT)                               |                              | 24-Jul-21 | 23-Jul-21 | Change |
| Crude Soybean Oil Ship                              |                              | 1272      | 1272      | Unch   |
| Refined Soy Oil (Bulk) Ship                         |                              | 1317      | 1317      | Unch   |
| Sunflower Oil Ship                                  |                              | 1295      | 1295      | Unch   |
| Cottonseed Oil Ship                                 |                              | 1252      | 1252      | Unch   |
| 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).

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2021 Indian Agribusiness Systems Ltd.