

Domestic Fundamentals:

- Edible oil complex showed firm trend at various markets centers on Wednesday.
- Soy oil refined domestic prices closed on down tone at Indore market. Supply side is at low as July imports were lower than June imports while, prices are pressured following CBOT soy oil down trend. CBOT soy oil is trading down on back of good weather conditions and because of talks to lower biofuel mandate by US Administration. Argentina has also lowered their biofuel mandate from 10 percent to 5 percent.
- CPO prices traded firm in bench market Kandla. Domestic prices are trading steady in Rs. 1236- 1246 range as port supply is at low side and following price correction in BMD international palm oil price. Both Malaysia and Indonesia have seen increase in Production while export demand is slow.
- Sunflower oil prices closed on firm trend in Chennai market. Ukraine's sun seed production for July lowered to 1.41 lakh tons compared to 3.72 lakh tons last year for same timeframe. Low sun seed stock will support price as new crop is yet to arrive at market. Higher Sun Oil CIF has supported domestic price.
- Mustard oil prices closed on firm tone at bench market. Demand for mustard oil is firm. Prices for rapeseeds hiked in domestic market as arrival has slowed down. It is also taking positive cue from high international prices and low domestic supply side. Mustard oil is expected to rise gradually from upcoming festivities demand.
- According to Solvent Extractors Association (SEA), India's July edible oil imports fell 37 percent y-o-y to 9.80 lakh tons from 15.65 lakh tons in July 2020. Palm oil imports fell 43.56 percent y-o-y to 4.65 lakh tons from 8.24 lakh tons in July 2020. CPO imports fell 45.66 percent y-o-y in July 2021 to 4.51 lakh tons from 8.30 lakh tons in July 2020. RBD palm olein import rose to 0.14 lakh tons in July 2021 compared to 0.00 lakh tons imports in July 2020. Soy oil imports fell 21.69 percent in July y-o-y to 3.79 lakh tons from 4.84 lakh tons in July 2020. Sunflower oil imports fell 21.69 percent in July y-o-y to 3.79 lakh tons from 4.84 lakh tons in July 2020. Rapeseed (canola) oil stood at 0 imports in June same as in last year.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's July Crude palm oil stocks fell 11.85 percent to 7.03 lakh tons compared to 7.98 lakh tons in June 2021. Production of palm oil in July fell 5.17 percent to 15.23 lakh tons compared to 16.06 lakh tons in June 2021. Exports of palm oil in July fell 0.75 percent to 14.08 lakh tons compared to 14.19 lakh tons in June 2021. Imports of palm oil in July rose to 6,496 tons from zero imports in previous month. Stocks of palm oil fell compared to trade expectation of rise in stocks. Fall in stocks is mainly expected due to labour problems.
- According to United States Department of Agriculture (USDA) August estimate, U.S 2020/21 ending stocks of soy oil estimate has been decreased to 1,453 million lbs. compared to 1,488 million lbs. in July estimate. Opening stocks is kept unchanged at 1,793 million lbs. Production of soy oil in August is lowered to 25,710 million lbs. compared to 25,945 million lbs. in July's estimate. Imports in July are kept unchanged at 600 million lbs. Biofuel use in August is lowered to 11,500 million lbs. compared to 12,000 million lbs. in July. Food, feed and other industrial use in August estimate is increased to 13,700 million lbs. compared to 13,400 million lbs. in July. Exports is kept unchanged at 1,450 million lbs. Average price range estimate of August is same as of July at 65.0 cents per lb.

Outlook: Edible oil basket is expected to feature firm tone for the week.

NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-30	-1.20	1366.00	1366.00	1366.00	1366.00	4	-12	0	0
Oct-31	-12.80	1359.40	1362.40	1350.20	1350.60	33	2	1	0

Prices & Vol. Close at 5:30 PM

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	6.0	
Sep-30		-15.4

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	-5.20	1386.40	1394.00	1378.00	1379.90	14,280	900	25910	-2455
Oct-20	-6.70	1370.40	1375.00	1361.00	1362.00	9,815	2205	10655	2565

Futures Prices- Spot Prices

Spread	Sep-20	Oct-20
Spot	-30.10	
Sep-20		-17.90

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-30	-3.60	1137.40	1146.00	1134.10	1135.50	1247	451	3985	87
Oct-31	-5.00	1118.50	1124.40	1110.00	1114.00	247	120	531	29

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	-105.5	
Sep-30		-21.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Sep	1.17	61.19	61.19	59.74	60.16
Oct	1.10	60.01	60.01	58.60	59.13
Dec	1.03	59.78	59.78	58.41	59.00
Jan	0.98	59.67	59.67	58.31	58.88
Mar	0.92	59.33	59.33	58.01	58.60

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Aug	39.0	4550	4600	4550	4560
Sep	57.0	4433	4484	4432	4442
Oct	63.0	4337	4393	4326	4329
Nov	62.0	4255	4309	4245	4247

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
1/09/2021	6.46	14,273	4.16	97.78	72.97	5.16	92.44	67.47

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-Sep-21	31-Aug-21	
Refined Soybean Oil	Indore	1410	1425	-15
	Indore (Soy Solvent Crude)	1360	1375	-15
	Mumbai	1420	1430	-10
	Mumbai (Soy Degum)	1355	1365	-10
	Kandla/Mundra	1400	1410	-10
	Kandla/Mundra (Soy Degum)	1365	1365	Unch
	Kolkata	1405	1410	-5
	Delhi	1590	1590	Unch
	Rajkot	1430	1430	Unch
	Kota	1450	1450	Unch
	Akola	1420	1420	Unch
	Bundi	1460	1460	Unch
	Jalna	1415	1415	Unch
	Solapur	1415	1415	Unch
	Dhule	1420	1420	Unch
	Nanded	1415	1415	Unch

	Latur	1415	1415	Unch
	Argentina Crude Soya (CIF India) USD	1373	1377	-4
	Argentina Crude Soya (FOB)	1315	1318	-3
Palm Oil*	Kandla (Crude Palm Oil)	1241	1241	Unch
	Kandla (RBD Palm oil)	1230	1230	Unch
	Kandla RBD Pamolein	1255	1265	-10
	Kakinada (Crude Palm Oil)	1155	1155	Unch
	Kakinada RBD Pamolein	1250	1255	-5
	Haldia Pamolein	1280	1275	5
	Chennai RBD Pamolein	1260	1265	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1314	1317	-3
	Krishnapattanam RBD Pamolein	1250	1250	Unch
	Mumbai RBD Pamolein	1265	1270	-5
	Mangalore RBD Pamolein	1265	1265	Unch
	Mumbai (Refined)	1265	1270	-5
	Rajkot (Refined)	1255	1265	-10
	Chennai (Refined)	1230	1250	-20
	Hyderabad (Refined)	1250	1260	-10
	PFAD (Kandla)	815	820	-5
	RPS (Kandla)	1185	1180	5
	Superolien (Kandla)	1280	1290	-10
	Superolien (Mumbai)	1290	1290	Unch
	Krishnapattanam (Crude Palm Oil)	1155	1155	Unch
Refined Sunflower Oil	Chennai (Refined)	1460	1460	Unch
	Chennai (Crude)	1390	1390	Unch
	Mumbai (Refined)	1480	1480	Unch
	Mumbai (Expeller Oil)	1410	1430	-20
	Kandla (Refined)	1460	1470	-10
	Hyderabad (Refined)	1450	1450	Unch
	Hyderabad (Expeller)	1390	1390	Unch
	Latur (Refined)	1530	1530	Unch
	Latur (Expeller Oil)	1400	1400	Unch
	Chellakere (Expeller Oil)	1390	1390	Unch
	Erode (Expeller Oil)	1470	1470	Unch
	Kakinada (Refined)	1460	1460	Unch
	Krishna Pattanam (Refined)	1460	1460	Unch
Groundnut Oil	Rajkot	1550	1550	Unch
	Chennai	1480	1480	Unch
	Hyderabad *	1500	1500	Unch

	Mumbai	1600	1600	Unch
	Gondal	1550	1550	Unch
	Jamnagar	1550	1550	Unch
	Gujarat GN Telia	2510	2510	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1675	1675	Unch
	Jaipur (Kacchi Ghani Oil)	1685	1685	Unch
	Kota (Expeller Oil)	1600	1600	Unch
	Kota (Kacchi Ghani Oil)	1665	1665	Unch
	Neewai (Expeller Oil)	1655	1655	Unch
	Neewai (Kacchi Ghani Oil)	1675	1675	Unch
	Bharatpur (Kacchi Ghani Oil)	1680	1680	Unch
	Sri-Ganga Nagar(Exp Oil)	1625	1625	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1665	1665	Unch
	Mumbai (Expeller Oil)	1640	1625	15
	Kolkata(Expeller Oil)	1720	1710	10
	New Delhi (Expeller Oil)	1620	1620	Unch
	Hapur (Expeller Oil)	1570	1570	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1685	1685	Unch
Refined Cottonseed Oil	Rajkot	1480	1500	-20
	Hyderabad	1485	1500	-15
	Mumbai	1500	1520	-20
	Gujarat Cotton Wash	1460	1470	-10
Coconut Oil	Kangayan (Crude)	1575	1560	15
	Cochin	1680	1680	Unch
Rice Bran oil	Punjab 4%)	1320	1320	Unch
	Bhatinda (Crude 4%)	1200	1200	Unch
	Bhatinda (Refined 4%)	1315	1315	Unch
	Hyderabad (Crude)	1225	1225	Unch
	Hyderabad (Refined)	1380	1380	Unch
	Raipur (Crude)	1285	1285	Unch
	Raipur (Refined)	1400	1400	Unch
	Odisha (Refined)	1400	1400	Unch
	Vijayawada (Refined)	1260	1260	Unch
Malaysia Palmolein USD/MT	FOB	1170	1165	5
	CNF India	1200	1215	-15
Indonesia CPO USD/MT	FOB	1210	1205	5

	CNF India	1220	1230	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1415	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1390	1390	Unch
Argentina FOB (\$/MT)		31-Aug-21	30-Aug-21	Change
Crude Soybean Oil Ship		1310	1330	-20
Refined Soy Oil (Bulk) Ship		1356	1377	-21
Sunflower Oil Ship		1325	1325	Unch
Cottonseed Oil Ship		1290	1310	-20
* Indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons.

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