

Domestic Fundamentals:

- Edible oil complex showed sideways trend at various markets centers on Thursday.
- 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. Domestic prices are correcting as good monsoon rains are improving crop condition and taking cue from higher soybean acreage compared to last year. 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 down 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 down 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. Demand is affected at higher prices.
- Mustard oil prices closed on rising 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 sideways tone for the week.

NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-30	-	-	-	-	-	--	-	-	-
Oct-31	-	-	-	--	-	-	-	-	-

Prices & Vol. Close at 5:30 PM

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	-	
Sep-30		-

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-20	18.10	1370.00	1392.00	1370.00	1391.00	11,640	-2640	24225	-1685
Oct-20	17.50	1352.50	1377.00	1350.10	1375.00	9,470	-345	12000	1345

Futures Prices- Spot Prices

Spread	Sep-20	Oct-20
Spot	-9.00	
Sep-20		-16.00

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-30	15.50	1131.50	1144.70	1127.00	1144.30	1254	7	4061	76
Oct-31	14.60	1110.50	1122.10	1108.00	1121.40	245	-2	668	137

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	-91.7	
Sep-30		-22.9

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Sep	1.05	59.59	59.59	57.70	58.23
Oct	0.78	58.93	59.40	57.44	57.97
Dec	0.81	58.73	59.23	57.33	57.85
Jan	0.79	58.68	59.17	57.31	57.81
Mar	0.70	58.50	58.92	57.12	57.72

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Aug	27.0	4428	4500	4420	4475
Sep	58.0	4309	4383	4272	4357
Oct	66.0	4181	4266	4150	4242
Nov	61.0	4094	4174	4065	4147

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/09/2021	6.46	14,266	4.16	97.73	73.03	5.18	92.47	68.98

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		2-Sep-21	1-Sep-21	
Refined Soybean Oil	Indore	1400	1410	-10
	Indore (Soy Solvent Crude)	1350	1360	-10
	Mumbai	1410	1420	-10
	Mumbai (Soy Degum)	1350	1355	-5
	Kandla/Mundra	1385	1400	-15
	Kandla/Mundra (Soy Degum)	1355	1365	-10
	Kolkata	1400	1405	-5
	Delhi	1597	1590	7
	Rajkot	1380	1430	-50
	Kota	1400	1450	-50
	Akola	1420	1420	Unch
	Bundi	1410	1460	-50
	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	1343	1373	-30
	Argentina Crude Soya (FOB)	1296	1315	-19
Palm Oil*	Kandla (Crude Palm Oil)	1236	1241	-5
	Kandla (RBD Palm oil)	1215	1230	-15
	Kandla RBD Pamolein	1250	1255	-5
	Kakinada (Crude Palm Oil)	1110	1155	-45
	Kakinada RBD Pamolein	1240	1250	-10
	Haldia Pamolein	1280	1280	Unch
	Chennai RBD Pamolein	1245	1260	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1301	1314	-13
	Krishnapattanam RBD Pamolein	1240	1250	-10
	Mumbai RBD Pamolein	1255	1265	-10
	Mangalore RBD Pamolein	1255	1265	-10
	Mumbai (Refined)	1245	1265	-20
	Rajkot (Refined)	1255	1255	Unch
	Chennai (Refined)	1230	1230	Unch
	Hyderabad (Refined)	1250	1250	Unch
	PFAD (Kandla)	810	815	-5
	RPS (Kandla)	1200	1185	15
	Superolien (Kandla)	1275	1280	-5
	Superolien (Mumbai)	1280	1290	-10
	Krishnapattanam (Crude Palm Oil)	1110	1155	-45
Refined Sunflower Oil	Chennai (Refined)	1440	1460	-20
	Chennai (Crude)	1360	1390	-30
	Mumbai (Refined)	1470	1480	-10
	Mumbai (Expeller Oil)	1400	1410	-10
	Kandla (Refined)	1450	1460	-10
	Hyderabad (Refined)	1450	1450	Unch
	Hyderabad (Expeller)	1390	1390	Unch
	Latur (Refined)	1485	1530	-45
	Latur (Expeller Oil)	1355	1400	-45
	Chellakere (Expeller Oil)	1345	1390	-45
	Erode (Expeller Oil)	1450	1470	-20
	Kakinada (Refined)	1455	1455	Unch
	Krishna Pattanam (Refined)	1455	1455	Unch
Groundnut Oil	Rajkot	1560	1550	10
	Chennai	1480	1480	Unch
	Hyderabad *	1500	1500	Unch

	Mumbai	1580	1600	-20
	Gondal	1575	-	-
	Jamnagar	1550	1550	Unch
	Gujarat GN Telia	2460	2510	-50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1685	1675	10
	Jaipur (Kacchi Ghani Oil)	1695	1685	10
	Kota (Expeller Oil)	1650	1600	50
	Kota (Kacchi Ghani Oil)	1690	1665	25
	Neewai (Expeller Oil)	1660	1655	5
	Neewai (Kacchi Ghani Oil)	1680	1675	5
	Bharatpur (Kacchi Ghani Oil)	1680	1680	Unch
	Sri-Ganga Nagar(Exp Oil)	1645	1625	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1685	1665	20
	Mumbai (Expeller Oil)	1650	1640	10
	Kolkata(Expeller Oil)	1720	1720	Unch
	New Delhi (Expeller Oil)	1630	1620	10
	Hapur (Expeller Oil)	1570	1570	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1685	1685	Unch
Refined Cottonseed Oil	Rajkot	1475	1480	-5
	Hyderabad	1480	1485	-5
	Mumbai	1495	1500	-5
	Gujarat Cotton Wash	1435	1460	-25
Coconut Oil	Kangayan (Crude)	1570	1575	-5
	Cochin	1670	1680	-10
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	1155	1170	-15
	CNF India	1193	1200	-7
Indonesia CPO USD/MT	FOB	1208	1210	-2



	CNF India	1205	1220	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1400	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1375	1390	-15
Argentina FOB (\$/MT)		1-Sep-21	31-Aug-21	Change
Crude Soybean Oil Ship		1295	1310	-15
Refined Soy Oil (Bulk) Ship		1340	1356	-16
Sunflower Oil Ship		1330	1325	5
Cottonseed Oil Ship		1275	1290	-15
* 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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