

**Domestic Fundamentals:**

- Edible oil complex showed rising trend at various markets centers on Friday.
- Soy oil refined domestic prices closed on rising tone at Indore market. Supply side is at low as July imports were lower than June imports supporting price rise. Good monsoon rains, improving crop condition and higher soybean acreage compared to last year will pressure the price rise. CBOT soy oil is trading up on rising demand of soybean from China and low soy oil supply concerns. Argentina has also lowered their biofuel mandate from 10 percent to 5 percent.
- CPO prices traded up in bench market Kandla. Domestic prices are up 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 up 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.
- 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 | -7.00 | 1404.90 | 1410.00 | 1394.00 | 1394.20 | 9,045  | -2595         | 23210 | -1015     |
| Oct-20 | -9.60 | 1392.00 | 1395.50 | 1376.00 | 1378.00 | 8,415  | -1055         | 11970 | -30       |

**Futures Prices- Spot Prices**

| Spread | Sep-20 | Oct-20 |
|--------|--------|--------|
| Spot   | -20.80 |        |
| Sep-20 |        | -16.20 |

**MCX CPO Futures**

|        | +/-   | Open    | High    | Low     | Close   | Volume | Volume Change | OI   | OI Change |
|--------|-------|---------|---------|---------|---------|--------|---------------|------|-----------|
| Sep-30 | -5.30 | 1158.50 | 1163.90 | 1146.00 | 1149.20 | 1366   | 112           | 4526 | 465       |
| Oct-31 | -0.70 | 1139.00 | 1139.00 | 1126.00 | 1130.50 | 884    | 639           | 1621 | 953       |

**Futures Prices- Spot Prices**

| Spread | Sep-30 | Oct-31 |
|--------|--------|--------|
| Spot   | -101.8 |        |
| Sep-30 |        | -18.7  |

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

(Values in US cents/lb.)

| Contract | +/-  | Open  | High  | Low   | Close |
|----------|------|-------|-------|-------|-------|
| Sep      | 0.34 | 59.10 | 59.35 | 59.10 | 59.35 |
| Oct      | 0.12 | 58.74 | 60.00 | 58.52 | 58.75 |
| Dec      | 0.04 | 58.64 | 59.92 | 58.41 | 58.83 |
| Jan      | 0.11 | 58.63 | 59.86 | 58.36 | 58.87 |
| Mar      | 0.19 | 58.54 | 59.63 | 58.24 | 58.80 |

**BMD CPO Futures:**

(Values in MYR/tons)

| Contract | +/-  | Open | High | Low  | Close |
|----------|------|------|------|------|-------|
| Aug      | 72.0 | 4550 | 4580 | 4546 | 4550  |
| Sep      | 73.0 | 4390 | 4486 | 4386 | 4431  |
| Oct      | 69.0 | 4265 | 4371 | 4265 | 4310  |
| Nov      | 57.0 | 4180 | 4280 | 4180 | 4210  |

**Forex:**

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 3/09/2021     | 6.46         | 14,257            | 4.15              | 97.87          | 73.06        | 5.18           | 92.01        | 69.11                     |

**Edible Oil Prices at key Markets:**

| Commodity           | Centre                     | Prices (Per 10 Kg) |          | Change |
|---------------------|----------------------------|--------------------|----------|--------|
|                     |                            | 3-Sep-21           | 2-Sep-21 |        |
| Refined Soybean Oil | Indore                     | 1415               | 1400     | 15     |
|                     | Indore (Soy Solvent Crude) | 1360               | 1350     | 10     |
|                     | Mumbai                     | 1420               | 1410     | 10     |
|                     | Mumbai (Soy Degum)         | 1355               | 1350     | 5      |
|                     | Kandla/Mundra              | 1385               | 1385     | Unch   |
|                     | Kandla/Mundra (Soy Degum)  | 1355               | 1355     | Unch   |
|                     | Kolkata                    | 1410               | 1400     | 10     |
|                     | Delhi                      | 1590               | 1597     | -7     |
|                     | Rajkot                     | 1380               | 1380     | Unch   |
|                     | Kota                       | 1400               | 1400     | Unch   |
|                     | Akola                      | 1420               | 1420     | Unch   |
|                     | Bundi                      | 1410               | 1410     | 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         | 1372 | 1343 | 29   |
|                              | Argentina Crude Soya (FOB)                   | 1306 | 1296 | 10   |
|                              |  |      |      |      |
| <b>Palm Oil*</b>             | Kandla (Crude Palm Oil)                      | 1251 | 1236 | 15   |
|                              | Kandla (RBD Palm oil)                        | 1225 | 1215 | 10   |
|                              | Kandla RBD Pamolein                          | 1245 | 1250 | -5   |
|                              | Kakinada (Crude Palm Oil)                    | 1125 | 1110 | 15   |
|                              | Kakinada RBD Pamolein                        | 1230 | 1240 | -10  |
|                              | Haldia Pamolein                              | 1275 | 1280 | -5   |
|                              | Chennai RBD Pamolein                         | 1240 | 1245 | -5   |
|                              | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1298 | 1301 | -3   |
|                              | Krishnapattanam RBD Pamolein                 | 1230 | 1240 | -10  |
|                              | Mumbai RBD Pamolein                          | 1255 | 1255 | Unch |
|                              | Mangalore RBD Pamolein                       | 1250 | 1255 | -5   |
|                              | Mumbai (Refined)                             | 1245 | 1245 | Unch |
|                              | Rajkot (Refined)                             | 1275 | 1255 | 20   |
|                              | Chennai (Refined)                            | 1235 | 1230 | 5    |
|                              | Hyderabad (Refined)                          | 1270 | 1250 | 20   |
|                              | PFAD (Kandla)                                | 820  | 810  | 10   |
|                              | RPS (Kandla)                                 | 1180 | 1200 | -20  |
|                              | Superolien (Kandla)                          | 1270 | 1275 | -5   |
|                              | Superolien (Mumbai)                          | 1280 | 1280 | Unch |
|                              | Krishnapattanam (Crude Palm Oil)             | 1125 | 1110 | 15   |
|                              |  |      |      |      |
| <b>Refined Sunflower Oil</b> | Chennai (Refined)                            | 1450 | 1440 | 10   |
|                              | Chennai (Crude )                             | 1360 | 1360 | Unch |
|                              | Mumbai (Refined)                             | 1480 | 1470 | 10   |
|                              | Mumbai(Expeller Oil)                         | 1420 | 1400 | 20   |
|                              | Kandla (Refined)                             | 1450 | 1450 | Unch |
|                              | Hyderabad (Refined)                          | 1420 | 1450 | -30  |
|                              | Hyderabad (Expeller)                         | 1350 | 1390 | -40  |
|                              | Latur (Refined)                              | 1485 | 1485 | Unch |
|                              | Latur (Expeller Oil)                         | 1355 | 1355 | Unch |
|                              | Chellakere (Expeller Oil)                    | 1345 | 1345 | Unch |
|                              | Erode (Expeller Oil)                         | 1450 | 1450 | Unch |
|                              | Kakinada (Refined)                           | 1415 | 1455 | -40  |
|                              | Krishna Pattanam (Refined)                   | 1415 | 1455 | -40  |
|                              |  |      |      |      |
| <b>Groundnut Oil</b>         | Rajkot                                       | 1560 | 1560 | Unch |
|                              | Chennai                                      | 1480 | 1480 | Unch |
|                              | Hyderabad *                                  | 1500 | 1500 | Unch |

|                           |                                    |      |      |      |
|---------------------------|------------------------------------|------|------|------|
|                           | Mumbai                             | 1590 | 1580 | 10   |
|                           | Gondal                             | 1575 | 1575 | Unch |
|                           | Jamnagar                           | 1550 | 1550 | Unch |
|                           | Gujarat GN Telia                   | 2480 | 2460 | 20   |
|                           |                                    |      |      |      |
| Rapeseed Oil/Mustard Oil  | Jaipur (Expeller Oil)              | 1740 | 1685 | 55   |
|                           | Jaipur (Kacchi Ghani Oil)          | 1750 | 1695 | 55   |
|                           | Kota (Expeller Oil)                | 1680 | 1650 | 30   |
|                           | Kota (Kacchi Ghani Oil)            | 1725 | 1690 | 35   |
|                           | Neewai (Expeller Oil)              | 1710 | 1660 | 50   |
|                           | Neewai (Kacchi Ghani Oil)          | 1730 | 1680 | 50   |
|                           | Bharatpur (Kacchi Ghani Oil)       | 1710 | 1680 | 30   |
|                           | Sri-Ganga Nagar(Exp Oil)           | 1685 | 1645 | 40   |
|                           | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1725 | 1685 | 40   |
|                           | Mumbai (Expeller Oil)              | 1670 | 1650 | 20   |
|                           | Kolkata(Expeller Oil)              | 1720 | 1720 | Unch |
|                           | New Delhi (Expeller Oil)           | 1670 | 1630 | 40   |
|                           | Hapur (Expeller Oil)               | 1570 | 1570 | Unch |
|                           | Hapur (Kacchi Ghani Oil)           | 1600 | 1600 | Unch |
|                           | Agra (Kacchi Ghani Oil)            | 1715 | 1685 | 30   |
|                           |                                    |      |      |      |
| Refined Cottonseed Oil    | Rajkot                             | 1475 | 1475 | Unch |
|                           | Hyderabad                          | 1480 | 1480 | Unch |
|                           | Mumbai                             | 1500 | 1495 | 5    |
|                           | Gujarat Cotton Wash                | 1430 | 1435 | -5   |
|                           |                                    |      |      |      |
| Coconut Oil               | Kangayan (Crude)                   | 1570 | 1570 | Unch |
|                           | Cochin                             | 1670 | 1670 | Unch |
|                           |                                    |      |      |      |
| Rice Bran Oil             | Punjab 4%)                         | 1340 | 1320 | 20   |
|                           | 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                                | 1175 | 1155 | 20   |
|                           | CNF India                          | 1220 | 1193 | 27   |
| Indonesia CPO USD/MT      | FOB                                | 1240 | 1208 | 32   |

|   |           |                 |                 |               |
|---|-----------|-----------------|-----------------|---------------|
|   | CNF India | 1240            | 1205            | 35            |
| <b>Crude palm Kernel Oil India (USD/MT)</b> | CNF India | -               | 1420            | -             |
| <b>Ukraine Origin CSFO USD/MT Kandla</b>    | CIF       | 1290            | 1375            | -85           |
|   |           |                 |                 |               |
| <b>Argentina FOB (\$/MT)</b>                |           | <b>2-Sep-21</b> | <b>1-Sep-21</b> | <b>Change</b> |
| <b>Crude Soybean Oil Ship</b>               |           | 1307            | 1295            | 12            |
| <b>Refined Soy Oil (Bulk) Ship</b>          |           | 1353            | 1340            | 13            |
| <b>Sunflower Oil Ship</b>                   |           | 1330            | 1330            | Unch          |
| <b>Cottonseed Oil Ship</b>                  |           | 1287            | 1275            | 12            |
| <b>* Indicates including GST</b>            |           |                 |                 |               |

**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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