

Domestic Fundamentals:

- Edible oil complex showed sideways trend at various markets centers on Tuesday.
- 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 supporting price rise. Good monsoon rains, improving crop condition and higher soybean acreage compared to last year will pressure the price rise. Arrival of early sown varieties has also pressured the prices.
- CPO prices traded down in bench market Kandla. Domestic prices are correcting as demand is affected at higher 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.
- 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. Demand will be affected at higher prices.
- 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/OI are 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	2.40	1385.90	1390.80	1380.00	1387.00	4,305	-4085	23435	-25
Oct-20	6.90	1362.50	1369.90	1357.20	1367.50	14,900	2185	17210	3140

Futures Prices- Spot Prices

Spread	Sep-20	Oct-20
Spot	-23.00	
Sep-20		-19.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-30	5.10	1141.50	1148.90	1136.50	1146.00	1578	71	4891	350
Oct-31	3.60	1117.80	1128.90	1115.10	1125.00	679	446	2072	374

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	-48.0	
Sep-30		-21

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Sep	0.13	59.60	59.66	58.87	58.87
Oct	0.55	58.89	59.50	58.40	58.45
Dec	0.54	58.88	59.50	58.43	58.46
Jan	0.53	58.92	59.54	58.47	58.51
Mar	0.48	58.86	59.35	58.38	58.48

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Aug	73.0	4540	4625	4538	4625
Sep	61.0	4434	4501	4419	4496
Oct	61.0	4331	4400	4314	4392
Nov	64.0	4237	4310	4224	4302

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/09/2021	6.47	14,231	4.15	97.99	73.25	5.17	92.53	68.34

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		7-Sep-21	6-Sep-21	
Refined Soybean Oil	Indore	1410	1420	-10
	Indore (Soy Solvent Crude)	1350	1360	-10
	Mumbai	1420	1420	Unch
	Mumbai (Soy Degum)	1360	1360	Unch
	Kandla/Mundra	1400	1390	10
	Kandla/Mundra (Soy Degum)	1360	1365	-5
	Kolkata	1400	1410	-10
	Delhi	1588	1590	-2
	Rajkot	1400	1400	Unch
	Kota	1420	1410	10
	Akola	1420	1420	Unch
	Bundi	1430	1420	10
	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	1370	3
	Argentina Crude Soya (FOB)	1306	1306	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1194	1204	-10
	Kandla (RBD Palm oil)	1225	1225	Unch
	Kandla RBD Pamolein	1255	1250	5
	Kakinada (Crude Palm Oil)	1125	1125	Unch
	Kakinada RBD Pamolein	1232	1235	-3
	Haldia Pamolein	1300	1290	10
	Chennai RBD Pamolein	1240	1245	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1300	1305	-5
	Krishnapattanam RBD Pamolein	1230	1235	-5
	Mumbai RBD Pamolein	1260	1265	-5
	Mangalore RBD Pamolein	1245	1250	-5
	Mumbai (Refined)	1260	1260	Unch
	Rajkot (Refined)	1275	1275	Unch
	Chennai (Refined)	1235	1235	Unch
	Hyderabad (Refined)	1270	1270	Unch
	PFAD (Kandla)	820	820	Unch
	RPS (Kandla)	1150	1150	Unch
	Superolien (Kandla)	1280	1275	5
	Superolien (Mumbai)	1285	1290	-5
	Krishnapattanam (Crude Palm Oil)	1125	1125	Unch
Refined Sunflower Oil	Chennai (Refined)	1450	1450	Unch
	Chennai (Crude)	1360	1360	Unch
	Mumbai (Refined)	1440	1470	-30
	Mumbai(Expeller Oil)	1410	1410	Unch
	Kandla (Refined)	1450	1450	Unch
	Hyderabad (Refined)	1420	1420	Unch
	Hyderabad (Expeller)	1350	1350	Unch
	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	1415	Unch
	Krishna Pattanam (Refined)	1415	1415	Unch
Groundnut Oil	Rajkot	1565	1565	Unch
	Chennai	1480	1480	Unch
	Hyderabad *	1500	1500	Unch

	Mumbai	1590	1590	Unch
	Gondal	1580	1580	Unch
	Jamnagar	1570	1570	Unch
	Gujarat GN Telia	2480	2470	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1800	1790	10
	Jaipur (Kacchi Ghani Oil)	1810	1800	10
	Kota (Expeller Oil)	1750	1710	40
	Kota (Kacchi Ghani Oil)	1800	1790	10
	Neewai (Expeller Oil)	1775	1765	10
	Neewai (Kacchi Ghani Oil)	1795	1785	10
	Bharatpur (Kacchi Ghani Oil)	1800	1800	Unch
	Sri-Ganga Nagar(Exp Oil)	1750	1740	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1790	1780	10
	Mumbai (Expeller Oil)	1710	1700	10
	Kolkata(Expeller Oil)	1750	1750	Unch
	New Delhi (Expeller Oil)	1740	1720	20
	Hapur (Expeller Oil)	1570	1570	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1805	1805	Unch
Refined Cottonseed Oil	Rajkot	1460	1460	Unch
	Hyderabad	1465	1465	Unch
	Mumbai	1490	1490	Unch
	Gujarat Cotton Wash	1430	1415	15
Coconut Oil	Kangayan (Crude)	1520	1570	-50
	Cochin	1670	1670	Unch
Rice Bran Oil	Punjab 4%)	1370	1350	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	1180	1180	Unch
	CNF India	1220	1220	Unch
Indonesia CPO USD/MT	FOB	1233	1233	Unch

	CNF India	1235	1233	2
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1415	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1375	1280	95
Argentina FOB (\$/MT)		6-Sep-21	4-Sep-21	Change
Crude Soybean Oil Ship		1310	1310	Unch
Refined Soy Oil (Bulk) Ship		1356	1356	Unch
Sunflower Oil Ship		1330	1330	Unch
Cottonseed Oil Ship		1290	1290	Unch
* 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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