

**Domestic Fundamentals:**

- Edible oil complex showed sideways trend at various markets centers on Tuesday.
- Soy oil refined domestic prices closed down at Indore market. Prices closed down as arrival of domestic soybean crop paces up, while, starts of harvesting of US soybean crop led to downward movement of price in international market. Soybean crop arriving in market have high moisture percentage, if quality is affected highly the prices will be supported.
- CPO prices closed on firm tone at Rs 1137 at bench market Kandla. Domestic prices are correcting as a result of lower import duty of CPO and Palm olein and slow demand at higher prices. BMD palm oil closed up as demand from India picks up after lower import duty. New import duty on CPO stands at 2.5 percent compared to previous duty of 7.5 percent. Palm oil imports are expected to rise as lower import duty has resulted in lower prices.
- Sunflower oil prices closed on firm tone in Chennai market. Sunflower oil international prices are correcting as Ukraine and Russia's new sun seed crop is expected to increase compared to last year. New import duty on Crude sun oil stands at 2.5 percent compared to previous duty of 7.5 percent. Prices are correcting on account of lower import duty and arrival of new crop in market. August import of crude sun oil remains same at 71,340 tons to that of July's import which was 71,838 tons.
- Mustard oil prices closed firm at the bench market. Prices corrected in mustard oil following price correction in competing oils due to cut in import duty. Prices also corrected as August month saw imports of 12,437 tons rapeseed from UAE. Production of EU has lowered by USDA estimated for September to 16,800 Th MT from 17,000 Th MT. While, Canada's Canola production is lowered to 14,000 Th MT. Mustard oil is expected to rise gradually from upcoming festivities demand.
- According to National Oilseed Processors Association (NOPA), U.S. August soybean oil stock is seen at 1.668 billion pounds higher by 9.81 percent on y-o-y comparison from 1.519 billion pounds million bushels in August 2020. While, Soybean stock is at 158.834 million bushels down by 3.76 percent on yearly basis from 165.055 million bushels crushed last year.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's September 1-20 palm oil exports rose 43.50 percent to 11.21 LT compared to 0.78 LT last month for same period.
- According to Amspec, Malaysia's September 1-20 palm oil exports rose 38.17 percent to 10.89 LT compared to .79 LT last month for same period.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's September 1-20 palm oil exports rose 36.66 percent to 10.70 LT compared to 0.78 LT last month for same period.
- Malaysia's Southern Peninsula Palm Oil Millers' Association (SPPOMA) confirms down in production for period of 1-20 September by 4.50 percent compared to same timeframe last month.
- According to Solvent Extractors Association (SEA), India's August edible oil imports fell 23 percent y-o-y to 10.16 lakh tons from 13.70 lakh tons in August 2020. Palm oil imports rose 2.18 percent y-o-y to 7.50 lakh tons from 7.34 lakh tons in August 2020. CPO imports fell 24.03 percent y-o-y in Aug 2021 to 5.50 lakh tons from 7.24 lakh tons in Aug 2020. RBD palmolein import rose to 1.87 lakh tons in Aug 2021 compared to 0.00 lakh tons imports in Aug 2020. Soy oil imports fell 53.81 percent in Aug y-o-y to 1.82 lakh tons from 3.94 lakh tons in Aug 2020. Sunflower oil imports fell 1.41 percent in Aug y-o-y to 0.72 lakh tons from 0.71 lakh tons in July 2020. Rapeseed (canola) oil stood at 12,437 lakh tons imports in Aug compared to 20,801 lakh tons in last year for same period.

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
Oct-20	14.20	1292.40	1304.00	1292.40	1301.80	11,375	-1210	26465	1625
Nov-20	13.70	1280.00	1286.50	1277.70	1286.00	1,720	-725	4985	520

### Futures Prices- Spot Prices

Spread	Oct-20	Nov-20
Spot	-48.20	
Oct-20		-15.80

### MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-30	11.80	1120.00	1128.80	1118.10	1124.50	875	382	4844	36
Oct-31	13.40	1094.00	1106.00	1094.00	1103.60	679	175	3121	-89

**Futures Prices- Spot Prices**

Spread	Sep-30	Oct-31
Spot	-12.5	
Sep-30		-20.9

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Oct	<b>0.77</b>	55.26	56.13	55.21	56.09
Dec	<b>0.78</b>	55.30	56.10	55.17	56.07
Jan	<b>0.75</b>	55.38	56.14	55.27	56.12
Mar	<b>0.71</b>	55.50	56.17	55.33	56.13
May	<b>0.70</b>	55.41	56.13	55.32	56.11

**BMD CPO Futures:**

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Aug	<b>110</b>	4500	4598	4500	4580
Sep	<b>132</b>	4318	4449	4318	4435
Oct	<b>139</b>	4210	4342	4210	4331
Nov	<b>132</b>	4121	4241	4120	4232

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/09/2021	6.47	14,247	4.19	98.53	73.67	5.28	93.22	71.66

**Edible Oil Spot Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-Sep-21	21-Sep-21	
Refined Soybean Oil	Indore	1330	1350	<b>-20</b>
	Indore (Soy Solvent Crude)	1285	1290	<b>-5</b>
	Mumbai	1350	1350	<b>Unch</b>
	Mumbai (Soy Degum)	1295	1285	<b>10</b>
	Kandla/Mundra	1325	1325	<b>Unch</b>
	Kandla/Mundra (Soy Degum)	1280	1280	<b>Unch</b>
	Kolkata	1320	1320	<b>Unch</b>
	Delhi	1570	1570	<b>Unch</b>
	Nagpur	1365	1365	<b>Unch</b>
	Rajkot	1330	1330	<b>Unch</b>
	Kota	1350	1350	<b>Unch</b>
	Akola	1385	1385	<b>Unch</b>
	Bundi	1360	1360	<b>Unch</b>
	Jalna	1360	1360	<b>Unch</b>
	Solapur	1340	1340	<b>Unch</b>
	Dhule	1350	1350	<b>Unch</b>



	Nanded	1350	1350	Unch
	Latur	1340	1340	Unch
	Argentina Crude Soya (CIF India) USD	1350	1339	11
	Argentina Crude Soya (FOB)	1285	1272	13
Palm Oil*	Kandla (Crude Palm Oil)	1137	1137	Unch
	Kandla (RBD Palm oil)	1175	1180	-5
	Kandla RBD Pamolein	1195	1195	Unch
	Kakinada (Crude Palm Oil)	1075	1075	Unch
	Kakinada RBD Pamolein	1180	1185	-5
	Haldia Pamolein	1195	1195	Unch
	Chennai RBD Pamolein	1185	1190	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1247	1248	-1
	Krishnapattanam RBD Pamolein	1175	1180	-5
	Mumbai RBD Pamolein	1210	1210	Unch
	Mangalore RBD Pamolein	1195	1195	Unch
	Mumbai (Refined)	1205	1205	Unch
	Rajkot (Refined)	1175	1175	Unch
	Chennai (Refined)	1185	1185	Unch
	Hyderabad (Refined)	1165	1165	Unch
	PFAD (Kandla)	800	805	-5
	RPS (Kandla)	1100	1100	Unch
	Superolien (Kandla)	1220	1220	Unch
	Superolien (Mumbai)	1235	1230	5
	Kochi (RBD Palmolein)	-	1221	-
	Krishnapattanam (Crude Palm Oil)	1075	1075	Unch
Refined Sunflower Oil	Chennai (Refined)	1350	1350	Unch
	Chennai (Crude )	1270	1270	Unch
	Mumbai (Refined)	1380	1380	Unch
	Mumbai(Expeller Oil)	1310	1310	Unch
	Kandla (Refined)	1360	1360	Unch
	Hyderabad (Refined)	1340	1340	Unch
	Hyderabad (Expeller)	1260	1260	Unch
	Latur (Refined)	1290	1290	Unch
	Latur (Expeller Oil)	1240	1240	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1330	1330	Unch
	Krishna Pattanam (Refined)	1330	1330	Unch
Groundnut Oil	Rajkot	1550	1575	-25

	Chennai	1450	1450	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1590	1600	-10
	Gondal	1530	1575	-45
	Jamnagar	1550	1575	-25
	Gujarat GN Telia	2470	2480	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1790	1790	Unch
	Jaipur (Kacchi Ghani Oil)	1820	1820	Unch
	Kota (Expeller Oil)	1780	1780	Unch
	Kota (Kacchi Ghani Oil)	1810	1810	Unch
	Neewai (Expeller Oil)	1790	1790	Unch
	Neewai (Kacchi Ghani Oil)	1810	1810	Unch
	Bharatpur (Kacchi Ghani Oil)	1790	1790	Unch
	Sri-Ganga Nagar(Exp Oil)	1770	1770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1810	1810	Unch
	Mumbai (Expeller Oil)	1740	1740	Unch
	Kolkata(Expeller Oil)	1860	1860	Unch
	New Delhi (Expeller Oil)	1780	1780	Unch
	Hapur (Expeller Oil)	1610	1610	Unch
	Hapur (Kacchi Ghani Oil)	1640	1640	Unch
	Agra (Kacchi Ghani Oil)	1795	1795	Unch
Refined Cottonseed Oil	Rajkot	1430	1435	-5
	Hyderabad	1425	1430	-5
	Mumbai	1435	1440	-5
	Gujarat Cotton Wash	1375	1390	-15
Coconut Oil	Kangayan (Crude)	1520	1520	Unch
	Cochin	1700	1700	Unch
Rice Bran Oil	Punjab 4%)	1310	1310	Unch
	Bhatinda (Crude 4%)	1150	1150	Unch
	Bhatinda (Refined 4%)	1265	1265	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	1145	25

	CNF India	1205	1180	25
Indonesia CPO USD/MT	FOB	1208	1178	30
	CNF India	1220	1195	25
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1410	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1345	1350	-5
Argentina FOB (\$/MT)		21-Sep-21	20-Sep-21	Change
Crude Soybean Oil Ship		1286	1270	16
Refined Soy Oil (Bulk) Ship		1331	1314	17
Sunflower Oil Ship		1330	1330	Unch
Cottonseed Oil Ship		1266	1250	16
* Indicates including GST				

**Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons.  
The prices are exclusive of GST duty.**

#### 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.