

Domestic Fundamentals:

- Edible oil complex showed downtrend at various markets centers on Wednesday.
- Soy oil refined domestic prices closed down at Indore market. Prices are pressured by arrival of soy crops in market. Price are expected to see sideways movement but will be gradually rising backed by festival demand. Soybean crop arriving in market have high moisture percentage, if quality is affected highly the prices will move up. Higher tariff value has also led to rise in price. Soybean crop damages in Maharashtra and Madhya Pradesh due to heavy rains. Cyclone Shaheen is likely to form in Arabian sea will impact Gujarat by 1st October.
- CPO prices closed up at bench market Kandla. Prices are correcting amid higher rates as supply side is high. While, sideways movement of price are expected as upcoming festivities demand will underpin price. 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. Harvesting in Ukraine is delayed amid heavy rains and harvesting progression is also behind compared to last year.
- Mustard oil prices closed down at the bench market. Mustard seed arrival improves led to price correction. Demand is affected due to high premium over competing oils. Mustard oil is expected to rise gradually supported by tight supply side.
- 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 ITS, Malaysia's September 1-25 palm oil exports rose 39.7 percent to 13.75 LT compared to 9.84 LT last month for same period.
- According to Amspec, Malaysia's September 1-25 palm oil exports rose 29.80 percent to 12.83 LT compared to 9.88 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	6.30	1306.00	1321.70	1306.00	1316.70	9,845	2065	24340	-1100
Nov-20	6.80	1286.80	1302.60	1286.20	1297.50	2,210	100	6885	210

Futures Prices- Spot Prices

Spread	Oct-20	Nov-20
Spot	-23.30	
Oct-20		-19.20

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-30	4.40	1133.70	1140.00	1133.00	1138.50	742	-493	2106	-528
Oct-31	5.40	1114.00	1126.00	1109.60	1121.00	1123	-29	4727	445

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	1.5	
Sep-30		-17.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Oct	0.06	57.75	58.12	57.33	57.83
Dec	0.18	57.43	57.99	57.02	57.64
Jan	0.16	57.45	58.01	57.06	57.66
Mar	0.07	57.36	57.88	57.06	57.48
May	0.11	57.01	57.69	56.81	57.32

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Oct	22.0	4,657	4,735	4,630	4,710
Nov	54.0	4,536	4,590	4,492	4,560
Dec	51.0	4,428	4,483	4,379	4,451
Jan	47.0	4,330	4,382	4,280	4,354

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/09/2021	6.46	14,295	4.18	98.59	74.17	5.43	93.99	75.05

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Sep-21	28-Sep-21	
Refined Soybean Oil	Indore	1335	1340	-5
	Indore (Soy Solvent Crude)	1280	1280	Unch
	Mumbai	1345	1335	10
	Mumbai (Soy Degum)	1290	1290	Unch
	Kandla/Mundra	1325	1320	5
	Kandla/Mundra (Soy Degum)	1285	1285	Unch
	Kolkata	1320	1325	-5
	Delhi	1556	1556	Unch
	Nagpur	1355	1355	Unch
	Rajkot	1280	1310	-30
	Kota	1350	1370	-20
	Akola	1350	1350	Unch
	Amrawati	1350	1350	Unch
	Bundi	1360	1380	-20
	Jalna	1350	1350	Unch
	Solapur	1335	1335	Unch

	Dhule	1350	1350	Unch
	Nanded	1335	1335	Unch
	Latur	1335	1335	Unch
	Argentina Crude Soya (CIF India) USD	1369	1382	-13
	Argentina Crude Soya (FOB)	1319	1329	-10
Palm Oil*	Kandla (Crude Palm Oil)	1139	1137	2
	Kandla (RBD Palm oil)	1175	1170	5
	Kandla RBD Pamolein	1210	1200	10
	Kakinada (Crude Palm Oil)	1050	1070	-20
	Kakinada RBD Pamolein	1200	1200	Unch
	Haldia Pamolein	1205	1210	-5
	Chennai RBD Pamolein	1200	1200	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1262	1260	2
	Krishnapattanam RBD Pamolein	1195	1195	Unch
	Mumbai RBD Pamolein	1220	1215	5
	Mangalore RBD Pamolein	1210	1210	Unch
	Mumbai (Refined)	1220	1210	10
	Rajkot (Refined)	1180	1200	-20
	Chennai (Refined)	1190	1210	-20
	Hyderabad (Refined)	1170	1200	-30
	PFAD (Kandla)	815	815	Unch
	RPS (Kandla)	1105	1100	5
	Superolien (Kandla)	1240	1230	10
	Superolien (Mumbai)	1250	1245	5
	Kochi (RBD Palmolein)	-	1221	-
	Krishnapattanam (Crude Palm Oil)	1050	1070	-20
Refined Sunflower Oil	Chennai (Refined)	1350	1350	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1370	1370	Unch
	Mumbai (Expeller Oil)	1320	1320	Unch
	Kandla (Refined)	1360	1360	Unch
	Hyderabad (Refined)	1355	1355	Unch
	Hyderabad (Expeller)	1300	1300	Unch
	Latur (Refined)	1310	1310	Unch
	Latur (Expeller Oil)	1260	1260	Unch
	Chellakere (Expeller Oil)	1280	1280	Unch
	Erode (Expeller Oil)	1360	1360	Unch
	Kakinada (Refined)	1350	1350	Unch
	Krishna Pattanam (Refined)	1350	1350	Unch

Groundnut Oil	Rajkot	1450	1475	-25
	Chennai	1430	1450	-20
	Hyderabad *	1480	1480	Unch
	Mumbai	1525	1535	-10
	Gondal	1475	1475	Unch
	Jamnagar	1475	1475	Unch
	Gujarat GN Telia	2340	2360	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1790	1790	Unch
	Jaipur (Kacchi Ghani Oil)	1820	1820	Unch
	Kota (Expeller Oil)	1750	1780	-30
	Kota (Kacchi Ghani Oil)	1810	1810	Unch
	Neewai (Expeller Oil)	1790	1790	Unch
	Neewai (Kacchi Ghani Oil)	1810	1810	Unch
	Bharatpur (Kacchi Ghani Oil)	1780	1780	Unch
	Sri-Ganga Nagar (Exp Oil)	1770	1770	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1810	1810	Unch
	Mumbai (Expeller Oil)	1740	1750	-10
	Kolkata (Expeller Oil)	1860	1860	Unch
	New Delhi (Expeller Oil)	1800	1800	Unch
	Hapur (Expeller Oil)	1790	1790	Unch
	Hapur (Kacchi Ghani Oil)	1820	1820	Unch
	Agra (Kacchi Ghani Oil)	1785	1785	Unch
Refined Cottonseed Oil	Rajkot	1465	1460	5
	Hyderabad	1455	1450	5
	Mumbai	1445	1440	5
	Gujarat Cotton Wash	1370	1385	-15
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	1710	1710	Unch
Rice Bran Oil	Punjab 4%)	1300	1300	Unch
	Bhatinda (Crude 4%)	1180	1180	Unch
	Bhatinda (Refined 4%)	1295	1295	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	1190	1190	Unch
	CNF India	1223	1215	8
Indonesia CPO USD/MT	FOB	1233	1235	-2
	CNF India	1238	1230	8
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1510	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1390	1385	5
Argentina FOB (\$/MT)		28-Sep-21	27-Sep-21	Change
Crude Soybean Oil Ship		1323	1340	-17
Refined Soy Oil (Bulk) Ship		1369	1387	-18
Sunflower Oil Ship		1330	1330	Unch
Cottonseed Oil Ship		1303	1320	-17
* 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.