

Domestic Fundamentals:

- Edible oil Complex closed on sideways sentiments at various markets centers on Thursday. Prices corrected reacting to the revision of import duty on edible oils.
- Soy oil refined domestic prices closed up at Indore market. Prices corrected due to import duty revision, while, festival demand will support prices. Argentina's rising Soy oil FOB prices will also support prices in international market on good exports demand.
- CPO prices closed down at bench market Kandla. Upcoming festivities demand has underpinned price, while revision in import duty led to price correction. BMD Malaysia palm oil prices are up as demand from China and India rose and led to lower September palm oil end stock compared to August. International prices are getting firm reacting India's import duty cut.
- Sunflower oil prices closed down at Chennai market. Price rise were supported by rising international prices and domestic festival demand. While, import duty revision has weighed down price rise.
- Mustard oil prices closed firm at the bench market. Price correction in mustard oil is low compared to competing oils due to tight supply side. Mustard oil is supported by tight supply side and festival demand. Mustard sowing is delayed due to hot weather.
- The government of India revised Basic Custom Duty and Agricultural Cess on Edible oil to curb rising prices. Despite consecutive revisions in import duties prices were moving up. Import duty on Crude Soy oil, crude palm oil, and crude sunflower oil is slashed to zero, while refined oil of soy oil, palm oil, and sunflower oil duty stands at 17.5 percent from 32.5 percent. Agriculture cess on crude palm oil is revised to 7.5 percent and cess on crude soy oil and crude sunflower oil stands at 5 percent. This led to a huge correction in the futures market on Wednesday.
- GOI has imposed stock limit on edible oils, oilseeds till 31st March 2022 to check prices, the stock limit of all edible oils and oilseeds will be decided by the respective state government/Union territories administration on the basis of available stock and consumption pattern. Exceptions have been provided for exporters and importers.
- According to United States Department of Agriculture (USDA) October estimate, U.S 2020/21 ending stocks of soy oil estimate has been increased to 1,498 million lbs compared to 1,478 million lbs in September estimate. Opening stocks is increased to 2,063 million lbs compared to 1,858 million lbs last month. Production of soy oil in October rose to 25,535 million lbs compared to 25,420 million lbs in September's estimate. Imports are kept same at 450 million lbs. Biofuel is kept same at 11,000 million lbs. Food, feed and other industrial use is also stable 14,000 million lbs. Exports is also stable at 1,250 million lbs. Average price range estimate of October is same as of September at 65.0 cents per lb.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's September Crude palm oil stocks fell 2.27 percent to 9.30 lakh tons compared to 9.52 lakh tons in August 2021. Production of palm oil in September fell 0.386 percent to 17.03 lakh tons compared to 17.10 lakh tons in August 2021. Exports of palm oil in September rose 36.83 percent to 15.97 lakh tons compared to 11.67 lakh tons in July 2021. Imports of palm oil in September fell to 74,992 tons from 91,408 tons of imports in previous month. Stocks of palm oil fell to trade expectation of fall in stocks due to high exports.

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	1.40	1261.10	1275.00	1261.10	1269.90	4,460	-14505	11790	-325
Nov-20	-10.10	1230.00	1239.60	1221.20	1231.00	19,075	-71615	28845	-1250

Futures Prices- Spot Prices

Spread	Oct-20	Nov-20
Spot	9.90	
Oct-20		-38.90

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-29	-18.30	1110.00	1112.10	1091.00	1098.00	1883	-5211	3372	-169
Nov-30	-18.70	1104.00	1104.00	1081.50	1090.70	803	-1764	2546	133

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	-144.0	
Oct-20		-7.3

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec	0.96	60.46	61.46	60.26	61.4
Jan	0.84	60.25	61.24	60.13	61.15
Mar	0.79	59.77	60.64	59.55	60.52
May	0.80	59.07	59.88	58.81	59.78
Jul	0.82	58.35	59.18	58.14	59.06

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov	93.0	5042	5140	5017	5102
Dec	88.0	4910	5002	4879	4965
Jan	87.0	4802	4900	4778	4862
Feb	85.0	4715	4808	4699	4770

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/10/2021	6.43	14,218	4.16	99.13	75.04	5.55	94.20	80.58

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Oct-21	14-Oct-21	
Refined Soybean Oil	Indore	1285	1260	25
	Indore (Soy Solvent Crude)	1250	1210	40
	Mumbai	1280	1280	Unch
	Mumbai (Soy Degum)	1225	1225	Unch
	Kandla/Mundra	1255	1265	-10
	Kandla/Mundra (Soy Degum)	1210	1220	-10
	Kolkata	1270	1270	Unch
	Delhi	1588	1588	Unch
	Nagpur	1420	1420	Unch
	Rajkot	1250	1250	Unch
	Kota	1350	1350	Unch
	Akola	1410	1410	Unch
	Amrawati	1415	1415	Unch
	Bundi	1390	1390	Unch
	Jalna	1390	1390	Unch
	Solapur	1375	1375	Unch



	Dhule	1390	1390	Unch
	Nanded	1385	1385	Unch
	Latur	1390	1390	Unch
	Argentina Crude Soya (CIF India) USD	1468	1463	5
	Argentina Crude Soya (FOB)	1401	1401	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1237	1242	-5
	Kandla (RBD Palm oil)	1175	1180	-5
	Kandla RBD Pamolein	1210	1210	Unch
	Kakinada (Crude Palm Oil)	1100	1120	-20
	Kakinada RBD Pamolein	1205	1195	10
	Haldia Pamolein	1195	1195	Unch
	Chennai RBD Pamolein	1210	1205	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1264	1265	-1
	Krishnapattanam RBD Pamolein	1200	1195	5
	Mumbai RBD Pamolein	1215	1220	-5
	Mangalore RBD Pamolein	1215	1220	-5
	Mumbai (Refined)	1210	1235	-25
	Rajkot (Refined)	1180	1210	-30
	Chennai (Refined)	1210	1230	-20
	Hyderabad (Refined)	1210	1240	-30
	PFAD (Kandla)	880	855	25
	RPS (Kandla)	1120	1130	-10
	Superolien (Kandla)	1240	1250	-10
	Superolien (Mumbai)	1240	1250	-10
	Kochi (RBD Palmolein)	-	1225	-
	Krishnapattanam (Crude Palm Oil)	1100	1120	-20
Refined Sunflower Oil	Chennai (Refined)	1350	1400	-50
	Chennai (Crude)	1250	1300	-50
	Mumbai (Refined)	1340	1350	-10
	Mumbai (Expeller Oil)	1260	1270	-10
	Kandla (Refined)	1320	1330	-10
	Hyderabad (Refined)	1380	1410	-30
	Hyderabad (Expeller)	1300	1330	-30
	Latur (Refined)	1290	1320	-30
	Latur (Expeller Oil)	1240	1270	-30
	Chellakere (Expeller Oil)	1270	1300	-30
	Erode (Expeller Oil)	1500	1500	Unch
	Kakinada (Refined)	1340	1370	-30
	Krishna Pattanam (Refined)	1340	1370	-30

Groundnut Oil	Rajkot	1470	1470	Unch
	Chennai	1400	1450	-50
	Hyderabad *	1500	1500	Unch
	Mumbai	1480	1480	Unch
	Gondal	1470	1470	Unch
	Jamnagar	1470	1470	Unch
	Gujarat GN Telia	2300	2300	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1745	1745	Unch
	Jaipur (Kacchi Ghani Oil)	1785	1785	Unch
	Kota (Expeller Oil)	1660	1660	Unch
	Kota (Kacchi Ghani Oil)	1760	1760	Unch
	Neewai (Expeller Oil)	1740	1740	Unch
	Neewai (Kacchi Ghani Oil)	1770	1770	Unch
	Bharatpur (Kacchi Ghani Oil)	1690	1740	-50
	Sri-Ganga Nagar(Exp Oil)	1725	1725	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1765	1765	Unch
	Mumbai (Expeller Oil)	1730	1730	Unch
	Kolkata(Expeller Oil)	1850	1850	Unch
	New Delhi (Expeller Oil)	1770	1770	Unch
	Hapur (Expeller Oil)	1800	1800	Unch
	Hapur (Kacchi Ghani Oil)	1830	1830	Unch
	Agra (Kacchi Ghani Oil)	1695	1745	-50
Refined Cottonseed Oil	Rajkot	1440	1430	10
	Hyderabad	1450	1440	10
	Mumbai	1430	1420	10
	Gujarat Cotton Wash	1370	1400	-30
Coconut Oil	Kangayan (Crude)	1470	1470	Unch
	Cochin	1680	1700	-20
Rice Bran Oil	Punjab 4%)	1320	1310	10
	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	1315	1325	-10
	CNF India	1325	1330	-5
Indonesia CPO USD/MT	FOB	1320	1320	Unch
	CNF India	1345	1350	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1875	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1458	1350	108
Argentina FOB (\$/MT)		15-Oct-21	14-Oct-21	Change
Crude Soybean Oil Ship		1415	1400	15
Refined Soy Oil (Bulk) Ship		1465	1449	16
Sunflower Oil Ship		1375	1375	Unch
Cottonseed Oil Ship		1395	1380	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.
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.