

Domestic Fundamentals:

- Edible oil Complex closed on upward sentiments at various markets centers on Monday. 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. September's Soy oil imports rose to 2.35 lakh tons from 1.82 lakh tons in August's imports.
- CPO prices closed up 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. Palm oil import for September rose to 12.62 lakh tons from 7.50 lakh tons in August.
- Sunflower oil prices closed firm 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.
- According to Solvent Extractors Association (SEA), India's September edible oil imports rose 62.64 percent y-o-y to 16.98 lakh tons from 10.44 lakh tons in September 2020. Palm oil imports rose 96.26 percent y-o-y to 12.62 lakh tons from 6.43 lakh tons in September 2020. CPO imports rose 37.23 percent y-o-y in Sept 2021 to 8.44 lakh tons from 6.15 lakh tons in Sept 2020. RBD palmolein import rose to 3.97 lakh tons in Sept 2021 compared to 0.12 lakh tons imports in Sept 2020. Soy oil imports fell 34.45 percent in Sept y-o-y to 2.35 lakh tons from 3.16 lakh tons in Sept 2020. Sunflower oil imports rose 170.44 percent in Sept y-o-y to 1.80 lakh tons from 0.67 lakh tons in Sept 2020. Rapeseed (canola) oil stood at 20,215 tons imports in Sept compared to 17,233 tons in last year for same period.
- 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.

Outlook: Edible oil basket is expected to feature sideways tone with upward bias 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	14.80	1290.00	1300.00	1288.10	1297.00	1,715	-2745	8520	-3270
Nov-20	-1.40	1250.00	1262.90	1243.10	1246.30	19,785	710	28925	80

Futures Prices- Spot Prices

Spread	Oct-20	Nov-20
Spot	37.00	
Oct-20		-50.70

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-29	0.80	1101.60	1108.90	1094.10	1100.60	866	-1017	3467	95
Nov-30	-1.00	1100.10	1100.70	1090.00	1094.10	930	127	3538	992

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	-141.4	
Oct-20		-6.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec	0.25	61.43	61.78	60.86	61.04
Jan	0.31	61.11	61.54	60.65	60.78
Mar	0.33	60.59	60.88	60.05	60.19
May	0.45	59.84	60.08	59.33	59.33
Jul	0.33	59.13	59.3	58.73	58.74

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov	74.0	5094	5180	5094	5173
Dec	85.0	4952	5048	4950	5046
Jan	89.0	4850	4950	4850	4948
Feb	80.0	4764	4856	4762	4848

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/10/2021	6.43	14,126	4.17	99.29	75.27	5.52	94.01	82.50

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		18-Oct-21	16-Oct-21	
Refined Soybean Oil	Indore	1300	1285	15
	Indore (Soy Solvent Crude)	1235	1250	-15
	Mumbai	1310	1280	30
	Mumbai (Soy Degum)	1235	1225	10
	Kandla/Mundra	1265	1255	10
	Kandla/Mundra (Soy Degum)	1230	1210	20
	Kolkata	1280	1270	10
	Delhi	1522	1588	-66
	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	1476	1468	8
	Argentina Crude Soya (FOB)	1401	1401	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1113	1098	15
	Kandla (RBD Palm oil)	1180	1175	5
	Kandla RBD Pamolein	1220	1210	10
	Kakinada (Crude Palm Oil)	1100	1100	Unch
	Kakinada RBD Pamolein	1210	1205	5
	Haldia Pamolein	1220	1195	25
	Chennai RBD Pamolein	1215	1210	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1275	1264	11
	Krishnapattanam RBD Pamolein	1210	1200	10
	Mumbai RBD Pamolein	1230	1215	15
	Mangalore RBD Pamolein	1220	1215	5
	Mumbai (Refined)	1210	1210	Unch
	Rajkot (Refined)	1180	1180	Unch
	Chennai (Refined)	1210	1210	Unch
	Hyderabad (Refined)	1210	1210	Unch
	PFAD (Kandla)	880	880	Unch
	RPS (Kandla)	1140	1120	20
	Superolien (Kandla)	1250	1240	10
	Superolien (Mumbai)	1260	1240	20
	Krishnapattanam (Crude Palm Oil)	1100	1100	Unch
Refined Sunflower Oil	Chennai (Refined)	1350	1350	Unch
	Chennai (Crude)	1250	1250	Unch
	Mumbai (Refined)	1360	1340	20
	Mumbai(Expeller Oil)	1270	1260	10
	Kandla (Refined)	1350	1320	30
	Hyderabad (Refined)	1380	1380	Unch
	Hyderabad (Expeller)	1300	1300	Unch
	Latur (Refined)	1290	1290	Unch
	Latur (Expeller Oil)	1240	1240	Unch
	Chellakere (Expeller Oil)	1270	1270	Unch
	Erode (Expeller Oil)	1500	1500	Unch
	Kakinada (Refined)	1340	1340	Unch
	Krishna Pattanam (Refined)	1340	1340	Unch
Groundnut Oil	Rajkot	1470	1470	Unch

	Chennai	1400	1400	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1450	1480	-30
	Gondal	1470	1470	Unch
	Jamnagar	1470	1470	Unch
	Gujarat GN Telia	2240	2300	-60
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	1690	Unch
	Sri-Ganga Nagar(Exp Oil)	1725	1725	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1765	1765	Unch
	Mumbai (Expeller Oil)	1720	1730	-10
	Kolkata(Expeller Oil)	1850	1850	Unch
	New Delhi (Expeller Oil)	1770	1770	Unch
	Hapur (Expeller Oil)	1790	1800	-10
	Hapur (Kacchi Ghani Oil)	1820	1830	-10
	Agra (Kacchi Ghani Oil)	1695	1695	Unch
Refined Cottonseed Oil	Rajkot	1440	1440	Unch
	Hyderabad	1450	1450	Unch
	Mumbai	1390	1430	-40
	Gujarat Cotton Wash	1340	1370	-30
Coconut Oil	Kangayan (Crude)	1470	1470	Unch
	Cochin	1680	1680	Unch
Rice Bran Oil	Punjab 4%)	1250	1320	-70
	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	1318	1315	3



	CNF India	1363	1325	38
Indonesia CPO USD/MT	FOB	1345	1320	25
	CNF India	1378	1345	33
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1475	1458	17
Argentina FOB (\$/MT)		16-Oct-21	15-Oct-21	Change
Crude Soybean Oil Ship		1415	1415	Unch
Refined Soy Oil (Bulk) Ship		1465	1465	Unch
Sunflower Oil Ship		1375	1375	Unch
Cottonseed Oil Ship		1395	1395	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.
The prices are exclusive of GST duty.**

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