

Domestic Fundamentals:

- Edible oil Complex closed on upward sentiments at various markets centers on Wednesday. Earlier, 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. US soy oil stocks revised up to 0.94 MT as of Sep'21 compared to 0.84 MT on Sep'20. CBOT soy oil is up taking cue from gains in crude oil and rally in palm oil.
- CPO prices closed firm at bench market Kandla. Upcoming festivities demand has underpinned price. 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 has started in parts of Rajasthan, MP and other key growing areas.
- According to Malaysian Palm Oil Council (MPOC), Malaysia's crude palm oil production in 2021 is forecast to decline by 700,000 tonnes to 18.4 million tonnes due to a labour shortage and erratic weather conditions.
- 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	3.90	1300.00	1303.80	1300.00	1303.50	810	-10765	6325	-23940
Nov-20	22.10	1253.10	1274.70	1253.10	1274.00	18,775	17375	29100	22045

Futures Prices- Spot Prices

Spread	Oct-20	Nov-20
Spot	-21.50	
Oct-20		-29.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-29	22.50	1115.00	1136.60	1113.80	1133.50	1887	1131	3039	-332
Nov-30	21.60	1113.90	1132.50	1108.50	1128.00	2432	1691	4445	728

Futures Prices- Spot Prices

Spread	Sep-30	Oct-31
Spot	10.5	
Oct-20		-5.5

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec	2.43	62.41	64.9	62.3	64.82
Jan	2.20	62.02	64.3	61.92	64.22
Mar	2.03	61.28	63.29	61.16	63.29
May	1.79	60.37	62.21	60.27	62.15
Jul	1.72	59.43	61.23	59.43	61.23

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov	124	5190	5315	5188	5299
Dec	130	5060	5194	5050	5173
Jan	122	4966	5090	4954	5066
Feb	114	4880	4987	4862	4964

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/10/2021	6.39	14,101	4.17	99.30	75.14	5.55	93.66	81.78

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-Oct-21	19-Oct-21	
Refined Soybean Oil	Indore	1325	1310	15
	Indore (Soy Solvent Crude)	1275	1260	15
	Mumbai	1330	1320	10
	Mumbai (Soy Degum)	1260	1255	5
	Kandla/Mundra	1285	1280	5
	Kandla/Mundra (Soy Degum)	1255	1250	5
	Kolkata	1285	1280	5
	Delhi	1522	1522	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	1470	1486	-16
	Argentina Crude Soya (FOB)	1412	1424	-12
Palm Oil*	Kandla (Crude Palm Oil)	1123	1123	Unch
	Kandla (RBD Palm oil)	1190	1190	Unch
	Kandla RBD Pamolein	1215	1215	Unch
	Kakinada (Crude Palm Oil)	1100	Closed	-
	Kakinada RBD Pamolein	1210	1200	10
	Haldia Pamolein	1225	1220	5
	Chennai RBD Pamolein	1210	1210	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1268	1268	Unch
	Krishnapattanam RBD Pamolein	1205	1205	Unch
	Mumbai RBD Pamolein	1220	1220	Unch
	Mangalore RBD Pamolein	1220	1220	Unch
	Mumbai (Refined)	1210	1210	Unch
	Rajkot (Refined)	1180	1180	Unch
	Chennai (Refined)	1210	1210	Unch
	Hyderabad (Refined)	1210	1210	Unch
	PFAD (Kandla)	885	885	Unch
	RPS (Kandla)	1125	1125	Unch
	Superolien (Kandla)	1245	1245	Unch
	Superolien (Mumbai)	1250	1250	Unch
	Kochi (RBD Palmolein)	-	1215	-
	Krishnapattanam (Crude Palm Oil)	1100	Closed	-
Refined Sunflower Oil	Chennai (Refined)	1350	1350	Unch
	Chennai (Crude)	1250	1250	Unch
	Mumbai (Refined)	1360	1350	10
	Mumbai (Expeller Oil)	1250	1260	-10
	Kandla (Refined)	1330	1350	-20
	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	Closed	-
	Kakinada (Refined)	1340	Closed	-
	Krishna Pattanam (Refined)	1340	Closed	-

Groundnut Oil	Rajkot	1470	1470	Unch
	Chennai	1400	1400	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1440	1440	Unch
	Gondal	1470	1470	Unch
	Jamnagar	1470	1470	Unch
	Gujarat GN Telia	2240	2240	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1755	1755	Unch
	Jaipur (Kacchi Ghani Oil)	1795	1795	Unch
	Kota (Expeller Oil)	1670	1670	Unch
	Kota (Kacchi Ghani Oil)	1780	1780	Unch
	Neewai (Expeller Oil)	1760	1760	Unch
	Neewai (Kacchi Ghani Oil)	1790	1790	Unch
	Bharatpur (Kacchi Ghani Oil)	1760	1760	Unch
	Sri-Ganga Nagar(Exp Oil)	1740	1740	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1780	1780	Unch
	Mumbai (Expeller Oil)	1720	1720	Unch
	Kolkata(Expeller Oil)	1850	1850	Unch
	New Delhi (Expeller Oil)	1780	1780	Unch
	Hapur (Expeller Oil)	1790	1790	Unch
	Hapur (Kacchi Ghani Oil)	1820	1820	Unch
	Agra (Kacchi Ghani Oil)	1765	1765	Unch
Refined Cottonseed Oil	Rajkot	1440	1440	Unch
	Hyderabad	1450	1450	Unch
	Mumbai	1400	1400	Unch
	Gujarat Cotton Wash	1355	1385	-30
Coconut Oil	Kangayan (Crude)	1470	Closed	-
	Cochin	1680	1680	Unch
Rice Bran Oil	Punjab 4%)	1280	1270	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	1343	Closed	-
	CNF India	1375	1388	-13
Indonesia CPO USD/MT	FOB	1380	Closed	-
	CNF India	1400	1403	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1475	1480	-5
Argentina FOB (\$/MT)		19-Oct-21	18-Oct-21	Change
Crude Soybean Oil Ship		1420	1424	-4
Refined Soy Oil (Bulk) Ship		1470	1474	-4
Sunflower Oil Ship		1380	1380	Unch
Cottonseed Oil Ship		1400	1404	-4
* 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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