

**Domestic Fundamentals:**

- Edible oil Complex closed on upward sentiments at various markets centers. Earlier, prices corrected reacting to the revision of import duty on edible oils.
- Futures market for Soy oil and palm oil closed down on profit-booking over the **rumor** of suspension of trading of edible oil and oilseeds to curb prices. 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.
- Soy oil refined domestic prices closed firm 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. CBOT soy oil closed down on profit booking following downtrend in rival palm oil and reversal in crude oil.
- CPO prices closed on rising note at bench market Kandla. Upcoming festivities demand has underpinned price. BMD Palm oil closed down on profit-booking as the market is rattled by the news of China to tighten regulation policy on the commodities market.
- Sunflower oil prices closed up 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 up at the bench market. Mustard oil is supported by tight supply side and festival demand. Price correction in mustard oil is low compared to competing oils due to tight supply side. 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.
- 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 OI as 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	-13.80	1142.00	1147.00	1119.30	1121.90	1,761	951	2637	-3688
Nov-20	-20.20	1148.80	1148.80	1108.20	1110.00	2,069	-16706	4645	-24455

### Futures Prices- Spot Prices

Spread	Oct-20	Nov-20
Spot	-203.10	
Oct-20		-11.90

### MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-29	-23.40	1285.00	1287.00	1254.00	1257.50	30820	28388	29360	24915
Nov-30	-22.40	1271.20	1274.50	1244.40	1246.20	7730	7190	5325	4497

**Futures Prices- Spot Prices**

Spread	Sep-30	Oct-31
Spot	109.5	
Oct-20		-11.3

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec	<b>2.15</b>	64.7	65	62.41	62.55
Jan	<b>1.96</b>	64.05	64.31	62.08	62.11
Mar	<b>1.77</b>	63	63.27	61.23	61.29
May	<b>1.66</b>	61.86	62.14	60.24	60.3
Jul	<b>1.58</b>	61	61.2	59.43	59.49

**BMD CPO Futures:**

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov	<b>-91</b>	5408	5440	5175	5209
Dec	<b>-102</b>	5300	5326	5046	5075
Jan	<b>-105</b>	5190	5220	4940	4966
Feb	<b>-100</b>	5091	5113	4840	4868

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/10/2021	6.39	14,139	4.16	99.33	74.86	5.67	93.77	82.62

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Oct-21	20-Oct-21	
Refined Soybean Oil	Indore	1325	1325	Unch
	Indore (Soy Solvent Crude)	1275	1275	Unch
	Mumbai	1350	1330	20
	Mumbai (Soy Degum)	1270	1260	10
	Kandla/Mundra	1290	1285	5
	Kandla/Mundra (Soy Degum)	1265	1255	10
	Kolkata	1285	1285	Unch
	Delhi	1533	1522	11
	Nagpur	1420	1420	Unch
	Rajkot	1260	1250	10
	Kota	1370	1350	20
	Akola	1410	1410	Unch
	Amrawati	1415	1415	Unch
	Bundi	1380	1360	20
	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	1500	1470	30
	Argentina Crude Soya (FOB)	1446	1412	34
	Kandla (Crude Palm Oil)	1148	1123	25
Palm Oil*	Kandla (RBD Palm oil)	1190	1190	Unch
	Kandla RBD Pamolein	1220	1215	5
	Kakinada (Crude Palm Oil)	1130	1100	30
	Kakinada RBD Pamolein	1215	1210	5
	Haldia Pamolein	1230	1225	5
	Chennai RBD Pamolein	1215	1210	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1275	1268	7
	Krishnapattanam RBD Pamolein	1215	1205	10
	Mumbai RBD Pamolein	1230	1220	10
	Mangalore RBD Pamolein	1225	1220	5
	Mumbai (Refined)	1210	1210	Unch
	Rajkot (Refined)	1200	1180	20
	Chennai (Refined)	1230	1210	20
	Hyderabad (Refined)	1240	1210	30
	PFAD (Kandla)	895	885	10
	RPS (Kandla)	1135	1125	10
	Superolien (Kandla)	1250	1245	5
	Superolien (Mumbai)	1260	1250	10
	Kochi (RBD Palmolein)	-	1215	-
	Krishnapattanam (Crude Palm Oil)	1130	1100	30
Refined Sunflower Oil	Chennai (Refined)	1360	1350	10
	Chennai (Crude )	1280	1250	30
	Mumbai (Refined)	1375	1360	15
	Mumbai(Expeller Oil)	1295	1250	45
	Kandla (Refined)	1350	1330	20
	Hyderabad (Refined)	1360	1380	-20
	Hyderabad (Expeller)	1280	1300	-20
	Latur (Refined)	1270	1290	-20
	Latur (Expeller Oil)	1220	1240	-20
	Chellakere (Expeller Oil)	1250	1270	-20
	Erode (Expeller Oil)	1360	1500	-140
	Kakinada (Refined)	1330	1340	-10
	Krishna Pattanam (Refined)	1330	1340	-10
Groundnut Oil	Rajkot	1425	1470	-45

	Chennai	1400	1400	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1440	1440	Unch
	Gondal	1425	1470	-45
	Jamnagar	1425	1470	-45
	Gujarat GN Telia	2240	2240	Unch
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	1760	1755	5
	Jaipur (Kacchi Ghani Oil)	1800	1795	5
	Kota (Expeller Oil)	1700	1670	30
	Kota (Kacchi Ghani Oil)	1790	1780	10
	Neewai (Expeller Oil)	1760	1760	Unch
	Neewai (Kacchi Ghani Oil)	1790	1790	Unch
	Bharatpur (Kacchi Ghani Oil)	1770	1760	10
	Sri-Ganga Nagar(Exp Oil)	1745	1740	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1785	1780	5
	Mumbai (Expeller Oil)	1740	1720	20
	Kolkata(Expeller Oil)	1850	1850	Unch
	New Delhi (Expeller Oil)	1785	1780	5
	Hapur (Expeller Oil)	1810	1790	20
	Hapur (Kacchi Ghani Oil)	1840	1820	20
	Agra (Kacchi Ghani Oil)	1775	1765	10
<b>Refined Cottonseed Oil</b>	Rajkot	1460	1440	20
	Hyderabad	1470	1450	20
	Mumbai	1430	1400	30
	Gujarat Cotton Wash	1400	1355	45
<b>Coconut Oil</b>	Kangayan (Crude)	1470	1470	Unch
	Cochin	1680	1680	Unch
<b>Rice Bran Oil</b>	Punjab 4%)	1320	1280	40
	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
<b>Malaysia Palmolein USD/MT</b>	FOB	1395	1343	52



	CNF India	1405	1375	30
Indonesia CPO USD/MT	FOB	1415	1380	35
	CNF India	1420	1400	20
Crude palm Kernel Oil India (USD/MT)	CNF India	-	2090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1510	1475	35
Argentina FOB (\$/MT)		20-Oct-21	19-Oct-21	Change
Crude Soybean Oil Ship		1457	1420	37
Refined Soy Oil (Bulk) Ship		1508	1470	38
Sunflower Oil Ship		1390	1380	10
Cottonseed Oil Ship		1437	1400	37
* 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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