

Domestic Fundamentals:

- Edible oil Complex closed on downward sentiments at various markets centers.
- Soy oil refined domestic prices closed lower than previous day at Indore market. Government may soon announce stock limits as prices are still at upside despite revision in import duty. **Rumors** of government to suspend trading in edible oil on NCDEX and MCX is also pressuring rise in price. Prices are supported by festival demand, increased tariff value and rising international prices. Argentina's rising Soy oil FOB prices will also support prices in international market on good exports demand. CBOT soy oil closed on profit booking following downtrend in rival palm oil and reversal in crude oil.
- CPO prices closed on downtrend at bench market Kandla. Prices corrected reacting to news of stock limits to be announced soon to curb rise in price. Government is planning to take further steps to ease prices of edible oils. Market in uncertain. Upcoming festivities demand has underpinned price. Prices corrected in international BMD Palm oil on profit-booking as the market is rattled by the news of China to tighten regulation policy on the commodities market due to speculative trading.
- Sunflower oil prices closed on firm tone at Chennai market. Price rise were supported by rising international prices and domestic festival demand. While import duty revision has weighed down price rise. Higher imports in September along with arrival of new domestic crop will pressure prices.
- Mustard oil prices closed on down tone at the bench market. Higher imports in September have slack some pressure on tight supply. Mustard oil is supported by tight supply side and festival demand. Mustard oil demand goes up in winter season, hence prices will remain elevated. Price correction in mustard oil is low compared to competing oils due to tight supply side. Mustard sowing has started in parts of Rajasthan, Madhya Pradesh, 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.

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
Nov-20	-14.50	1256.00	1260.00	1242.10	1245.10	8,875	-17110	40265	-110
Dec-20	-15.60	1244.00	1244.00	1229.00	1229.00	1,915	-1045	7590	840

Futures Prices- Spot Prices

Spread	Nov-20	Dec-20
Spot	-54.90	
Nov-20		-16.10

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-30	0.30	1124.00	1124.00	1109.20	1116.00	603	-1749	5376	152
Dec-31	-5.90	1119.00	1119.00	1106.00	1110.00	82	-244	1141	2

Futures Prices- Spot Prices

Spread	Nov-30	Dec-31
Spot	-12.0	
Nov-30		-6

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec	0.54	62.13	62.93	62.01	62.63
Jan	0.49	61.65	62.45	61.59	62.11
Mar	0.47	60.81	61.61	60.8	61.24
May	0.45	59.95	60.63	59.89	60.25
Jul	0.33	59.25	59.78	59.03	59.33

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov	57.0	5240	5290	5223	5245
Dec	52.0	5068	5133	5061	5088
Jan	46.0	4956	5021	4944	4970
Feb	38.0	4899	4916	4843	4863

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/10/2021	6.39	14,169	4.15	99.50	75.02	5.62	93.83	84.92

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		25-Oct-21	23-Oct-21	
Refined Soybean Oil	Indore	1300	1320	-20
	Indore (Soy Solvent Crude)	1250	1260	-10
	Mumbai	1335	1315	20
	Mumbai (Soy Degum)	1260	1260	Unch
	Kandla/Mundra	1270	1285	-15
	Kandla/Mundra (Soy Degum)	1250	1255	-5
	Kolkata	1285	1285	Unch
	Delhi	1533	1533	Unch
	Nagpur	1420	1420	Unch
	Rajkot	1250	1250	Unch
	Kota	1350	1350	Unch
	Akola	1410	1410	Unch
	Amrawati	1415	1415	Unch
	Bundi	1360	1360	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	1475	1475	Unch
	Argentina Crude Soya (FOB)	1417	1417	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1128	1133	-5
	Kandla (RBD Palm oil)	1190	1170	20
	Kandla RBD Pamolein	1215	1200	15
	Kakinada (Crude Palm Oil)	1100	1100	Unch
	Kakinada RBD Pamolein	1210	1200	10
	Haldia Pamolein	1215	1220	-5
	Chennai RBD Pamolein	1220	1200	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1276	1258	18
	Krishnapattanam RBD Pamolein	1210	1185	25
	Mumbai RBD Pamolein	1225	1210	15
	Mangalore RBD Pamolein	1225	1215	10
	Mumbai (Refined)	1200	1200	Unch
	Rajkot (Refined)	1150	1150	Unch
	Chennai (Refined)	1190	1190	Unch
	Hyderabad (Refined)	1200	1200	Unch
	PFAD (Kandla)	900	900	Unch
	RPS (Kandla)	1135	1135	Unch
	Superolien (Kandla)	1245	1230	15
	Superolien (Mumbai)	1255	1240	15
	Krishnapattanam (Crude Palm Oil)	1100	1100	Unch
Refined Sunflower Oil	Chennai (Refined)	1340	1340	Unch
	Chennai (Crude)	1250	1250	Unch
	Mumbai (Refined)	1370	1370	Unch
	Mumbai(Expeller Oil)	1290	1275	15
	Kandla (Refined)	1350	1350	Unch
	Hyderabad (Refined)	1330	1330	Unch
	Hyderabad (Expeller)	1250	1250	Unch
	Latur (Refined)	1270	1270	Unch
	Latur (Expeller Oil)	1220	1220	Unch
	Chellakere (Expeller Oil)	1250	1250	Unch
	Erode (Expeller Oil)	1350	1350	Unch
	Kakinada (Refined)	1300	1300	Unch
	Krishna Pattanam (Refined)	1300	1300	Unch
Groundnut Oil	Rajkot	1410	1425	-15

	Chennai	1380	1380	Unch
	Hyderabad *	1450	1450	Unch
	Mumbai	1460	1460	Unch
	Gondal	1400	1425	-25
	Jamnagar	1400	1425	-25
	Gujarat GN Telia	2265	2265	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1755	1760	-5
	Jaipur (Kacchi Ghani Oil)	1795	1800	-5
	Kota (Expeller Oil)	1670	1690	-20
	Kota (Kacchi Ghani Oil)	1780	1790	-10
	Neewai (Expeller Oil)	1760	1760	Unch
	Neewai (Kacchi Ghani Oil)	1790	1790	Unch
	Bharatpur (Kacchi Ghani Oil)	1755	1760	-5
	Sri-Ganga Nagar(Exp Oil)	1740	1745	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1780	1785	-5
	Mumbai (Expeller Oil)	1750	1740	10
	Kolkata(Expeller Oil)	1850	1850	Unch
	New Delhi (Expeller Oil)	1765	1785	-20
	Hapur (Expeller Oil)	1820	1810	10
	Hapur (Kacchi Ghani Oil)	1850	1840	10
	Agra (Kacchi Ghani Oil)	1760	1765	-5
Refined Cottonseed Oil	Rajkot	1475	1460	15
	Hyderabad	1470	1460	10
	Mumbai	1450	1440	10
	Gujarat Cotton Wash	1370	1400	-30
Coconut Oil	Kangayan (Crude)	1450	1450	Unch
	Cochin	1680	1680	Unch
Rice Bran Oil	Punjab 4%)	1300	1300	Unch
	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	1345	1335	10

	CNF India	1378	1345	33
Indonesia CPO USD/MT	FOB	1385	1380	5
	CNF India	1393	1365	28
Crude palm Kernel Oil India (USD/MT)	CNF India	2150	2140	10
Ukraine Origin CSFO USD/MT Kandla	CIF	1500	1500	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NR	NR	-
Argentina FOB (\$/MT)		23-Oct-21	22-Oct-21	Change
Crude Soybean Oil Ship		1415	1415	Unch
Refined Soy Oil (Bulk) Ship		1465	1465	Unch
Sunflower Oil Ship		1410	1410	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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