

Domestic Fundamentals:

- Edible oil Complex closed on sideways sentiments at various markets centers.
- Soy oil refined domestic prices closed higher than previous day at Indore market. Festival demand is supporting prices. 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. Argentina's rising Soy oil FOB prices will also support prices in international market on good exports demand.
- CPO prices closed on uptrend at bench market Kandla. Festival demand is supporting price rise. 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.
- 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 rising tone at the bench market. Mustard oil is supported by festival demand amid tight supply side. 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	6.80	1252.00	1259.00	1251.00	1256.50	8,535	-340	41960	1695
Dec-20	4.30	1238.90	1242.40	1235.00	1238.30	2,215	300	9015	1425

Futures Prices- Spot Prices

Spread	Nov-20	Dec-20
Spot	-63.50	
Nov-20		-18.20

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-30	2.20	1127.00	1127.00	1115.00	1123.30	1054	451	5433	57
Dec-31	-1.30	1118.10	1118.10	1110.00	1113.60	290	208	1253	112

Futures Prices- Spot Prices

Spread	Nov-30	Dec-31
Spot	-14.7	
Nov-30		-9.7

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec	0.84	63.24	63.5	62.1	62.3
Jan	0.67	62.66	62.96	61.78	61.96
Mar	0.54	61.82	62.05	61.11	61.24
May	0.37	60.88	61.13	60.36	60.49
Jul	0.31	60.09	60.24	59.67	59.85

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov	79.0	5,315	5,336	5,250	5,323
Dec	58.0	5,140	5,190	5,065	5,146
Jan	43.0	5,027	5,067	4,936	5,012
Feb	35.0	4,915	4,952	4,826	4,897

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/10/2021	6.38	14,152	4.15	99.54	75.04	5.57	93.94	84.72

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-Oct-21	25-Oct-21	
Refined Soybean Oil	Indore	1320	1300	20
	Indore (Soy Solvent Crude)	1260	1250	10
	Mumbai	1330	1335	-5
	Mumbai (Soy Degum)	1260	1260	Unch
	Kandla/Mundra	1290	1270	20
	Kandla/Mundra (Soy Degum)	1255	1250	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	1495	1475	20
	Argentina Crude Soya (FOB)	1429	1417	12
Palm Oil*	Kandla (Crude Palm Oil)	1138	1128	10
	Kandla (RBD Palm oil)	1190	1190	Unch
	Kandla RBD Pamolein	1220	1215	5
	Kakinada (Crude Palm Oil)	1110	1100	10
	Kakinada RBD Pamolein	1215	1210	5
	Haldia Pamolein	1220	1215	5
	Chennai RBD Pamolein	1220	1220	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1278	1276	2
	Krishnapattanam RBD Pamolein	1210	1210	Unch
	Mumbai RBD Pamolein	1230	1225	5
	Mangalore RBD Pamolein	1225	1225	Unch
	Mumbai (Refined)	1200	1200	Unch
	Rajkot (Refined)	1160	1150	10
	Chennai (Refined)	1190	1190	Unch
	Hyderabad (Refined)	1215	1200	15
	PFAD (Kandla)	910	900	10
	RPS (Kandla)	1135	1135	Unch
	Superolien (Kandla)	1250	1245	5
	Superolien (Mumbai)	1260	1255	5
	Kochi (RBD Palmolein)	-	1225	-
	Krishnapattanam (Crude Palm Oil)	1110	1100	10
Refined Sunflower Oil	Chennai (Refined)	1340	1340	Unch
	Chennai (Crude)	1250	1250	Unch
	Mumbai (Refined)	1360	1370	-10
	Mumbai (Expeller Oil)	1290	1290	Unch
	Kandla (Refined)	1350	1350	Unch
	Hyderabad (Refined)	1320	1330	-10
	Hyderabad (Expeller)	1260	1250	10
	Latur (Refined)	1280	1270	10
	Latur (Expeller Oil)	1230	1220	10
	Chellakere (Expeller Oil)	1260	1250	10
	Erode (Expeller Oil)	1380	1350	30
	Kakinada (Refined)	1300	1300	Unch
	Krishna Pattanam (Refined)	1300	1300	Unch

Groundnut Oil	Rajkot	1375	1410	-35
	Chennai	1380	1380	Unch
	Hyderabad *	1450	1450	Unch
	Mumbai	1440	1460	-20
	Gondal	1375	1400	-25
	Jamnagar	1375	1400	-25
	Gujarat GN Telia	2240	2265	-25
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)	1730	1755	-25
	Sri-Ganga Nagar(Exp Oil)	1740	1740	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1780	1780	Unch
	Mumbai (Expeller Oil)	1750	1750	Unch
	Kolkata(Expeller Oil)	1850	1850	Unch
	New Delhi (Expeller Oil)	1765	1765	Unch
	Hapur (Expeller Oil)	1790	1820	-30
	Hapur (Kacchi Ghani Oil)	1820	1850	-30
	Agra (Kacchi Ghani Oil)	1735	1760	-25
Refined Cottonseed Oil	Rajkot	1455	1475	-20
	Hyderabad	1450	1470	-20
	Mumbai	1430	1450	-20
	Gujarat Cotton Wash	1350	1370	-20
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	1360	1345	15
	CNF India	1395	1378	17
Indonesia CPO USD/MT	FOB	1410	1385	25
	CNF India	1410	1393	17
Crude palm Kernel Oil India (USD/MT)	CNF India	2185	2150	35
Ukraine Origin CSFO USD/MT Kandla	CIF	1495	1500	-5
Argentina FOB (\$/MT)		25-Oct-21	23-Oct-21	Change
Crude Soybean Oil Ship		1435	1415	20
Refined Soy Oil (Bulk) Ship		1485	1465	20
Sunflower Oil Ship		1425	1410	15
Cottonseed Oil Ship		1415	1395	20
* 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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