

### Domestic Fundamentals:

Edible oil basket traded on weak sentiment at various markets. Sunflower oil, Palm oil, Groundnut Oil, and Mustard oil prices traded with steady tone while Soy oil prices saw sharp correction in Saturday.

#### **Soybean oil**

- Domestic prices saw sharp correction in prices, as Ports and pipeline supplies increased. Prices are expected to trade with weak bias backed by higher global veg oil supplies.
- CBOT Soy oil took support at the range of 66-67.0 cents per pound and rebounded to 69.75 cents per pound. Increase in crude oil prices supported the gains in Soy oil. However, higher global supplies forecast of soybean and Soy oil for the year 2022-23, is likely to correct the higher prices of edible oil.
- USDA has estimated Soybean supplies to increase by 43.37 MMT to 395.37 MMT and Soy oil supplies to rise by 2.08 MMT to 61.509 MMT for the year 2022-23.
- SEA has approached government to roll back their 'holiday tax' on Soy oil and Sun oil, as it might discourage farmers to take oilseeds as the prices are declining.
- Argentine Truck drivers held protest and block the highways against rising fuel prices and shortages of diesel fuel. The harvesting is under progress and need truck for transportation. The protest halted entry of 686 trucks in the Parana shipping hub on Thursday.
- Argentina Government has announced high use of edible oil for Biofuel due to high fuel cost.

#### **Palm oil**

- Domestic prices are under downward correction in tandem with weak BMD Palm oil Malaysia sentiments.
- According to Indonesia's official at Ministry of Economic Affairs, July Crude Palm oil reference price is set at \$1615.83 per tonne lowered from previous month's reference price of \$1700.12 per tonne.
- The export levy and export tax are kept at a maximum of \$200 per tonne and \$288 per tonne, respectively.
- BMD palm oil prices are under correction as Indonesia is aggressively exporting palm oil.
- Domestic market prices traded with weak bias as domestic supplies increases. Prices is expected to further weaken in coming weeks, once Indonesia streamline their palm oil exports.
- Indonesia has issued permits for 15.10 Palm oil export volume. High supply side is pressuring global palm oil prices.

#### **Mustard oil**

- Mustard oil prices are trading in the range of Rs 1410-1440 per 10 kg level since past two weeks.
- Prices are pressured by the correction in prices of competing oils like palm and soy oil.
- International canola futures also corrected down in tandem with bearish edible oil sentiment.

**Outlook:** Edible oil basket is expected to trade sideways with weak bias for the week

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Jul	2.27	67.83	70	67	69.98
Aug	1.72	65.76	67.43	64.84	67.23
Sep	1.47	64.66	66.31	63.87	66.07
Oct	1.28	64.2	65.62	63.31	65.36
Dec	1.23	63.97	65.38	63.09	65.12

#### **BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul	-65	4,899	5,018	4,683	4,805
Aug	-101	4,808	4,977	4,571	4,699
Sep	-88	4,817	4,949	4,520	4,656
Oct	-64	4,750	4,946	4,515	4,667

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/6/2022	6.69	14,847	4.40	124.24	78.25	5.25	104.12	107.06

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		25-Jun-22	24-Jun-22	
Refined Soybean Oil	Indore	1320	1350	-30
	Indore (Soy Solvent Crude)	1280	1310	-30
	Mumbai	1350	1350	Unch
	Mumbai (Soy Degum)	1265	1265	Unch
	Kandla/Mundra	1285	1310	-25
	Kandla/Mundra (Soy Degum)	1260	1260	Unch
	Kolkata	1320	1350	-30
	Delhi	1350	1350	Unch
	Nagpur	1370	1370	Unch
	Rajkot	1280	1280	Unch
	Kota	1340	1340	Unch
	Akola	1365	1365	Unch
	Amrawati	1365	1365	Unch
	Bundi	1350	1350	Unch
	Jalna	1380	1380	Unch
	Solapur	1360	1360	Unch
	Dhule	1380	1380	Unch
	Nanded	1360	1360	Unch
	Latur	1360	1360	Unch
	Argentina Crude Soya (CIF India) USD	1497	1483	14
	Argentina Crude Soya (FOB)	1425	1395	30
Palm Oil	Kandla (Crude Palm Oil)	1130	1140	-10
	Kandla (RBD Palm oil)	1180	1210	-30
	Kandla RBD Pamolein	1200	1230	-30
	Kakinada (Crude Palm Oil)	1140	1135	5
	Kakinada RBD Pamolein	1235	1245	-10
	Haldia Pamolein	1235	1235	Unch
	Chennai RBD Pamolein	1235	1240	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1303	1302	1

	Krishnapattanam RBD Pamolein	1235	1235	Unch
	Mumbai RBD Pamolein	1255	1260	-5
	Mangalore RBD Pamolein	1250	1260	-10
	Mumbai (Refined)	1270	1260	10
	Rajkot (Refined)	1200	1200	Unch
	Chennai (Refined)	1250	1260	-10
	Hyderabad (Refined)	1240	1230	10
	Delhi (Refined)*	1240	1240	Unch
	PFAD (Kandla)	850	830	20
	RPS (Kandla)	1120	1110	10
	Superolien (Kandla)	1250	1260	-10
	Superolien (Mumbai)	1300	1290	10
	Kochi (RBD Palmolein)	Closed	1270	-
	Krishnapattanam (Crude Palm Oil)	1140	1135	5
	Kolkata (Crude Palm Oil)	1260	1260	Unch
Refined Sunflower Oil	Chennai (Refined)	1600	1600	Unch
	Chennai (Crude )	1550	1550	Unch
	Mumbai (Refined)	1690	1680	10
	Mumbai(Expeller Oil)	1660	1660	Unch
	Kandla (Refined)	1690	1680	10
	Hyderabad (Refined)	1600	1600	Unch
	Hyderabad (Expeller)	1530	1530	Unch
	Latur (Refined)	1620	1620	Unch
	Latur (Expeller Oil)	1520	1520	Unch
	Chellakere (Expeller Oil)	1510	1510	Unch
	Erode (Expeller Oil)	1650	1650	Unch
	Kakinada (Refined)	1610	1600	10
	Krishna Pattanam (Refined)	1610	1600	10
Groundnut Oil	Rajkot	1520	1525	-5
	Chennai	1550	1550	Unch
	Delhi*	1630	1630	Unch
	Hyderabad *	1620	1620	Unch
	Mumbai	1550	1550	Unch
	Gondal	1520	1530	-10
	Jamnagar	1520	1530	-10
	Gujarat GN Telia	2440	2440	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1410	1410	Unch
	Jaipur (Kacchi Ghani Oil)	1450	1450	Unch
	Kota (Expeller Oil)	1390	1390	Unch
	Kota (Kacchi Ghani Oil)	1430	1430	Unch

	Neewai (Expeller Oil)	1370	1370	Unch
	Neewai (Kacchi Ghani Oil)	1415	1415	Unch
	Bharatpur (Kacchi Ghani Oil)	1430	1410	20
	Sri-Ganga Nagar(Exp Oil)	1390	1390	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1420	1420	Unch
	Mumbai (Expeller Oil)	1400	1400	Unch
	Kolkata(Expeller Oil)	1600	1600	Unch
	New Delhi (Expeller Oil)	1400	1400	Unch
	Hapur (Expeller Oil)	1670	1670	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1435	1415	20
Refined Cottonseed Oil	Rajkot	1410	1420	-10
	Hyderabad	1400	1400	Unch
	Mumbai	1400	1400	Unch
	New Delhi	1400	1400	Unch
	Gujarat Cotton Wash	1350	1330	20
Coconut Oil	Kangayan (Crude)	1300	1320	-20
	Cochin	Closed	1400	-
Sesame Oil	New Delhi	1490	1490	Unch
Rice Bran Oil	New Delhi (40%)	1410	1410	Unch
	Mumbai (Refined 4%)	1280	1280	Unch
	Bhatinda (Crude 4%)	1130	1130	Unch
	Bhatinda (Refined 4%)	1245	1245	Unch
	Hyderabad (Crude)	1150	1150	Unch
	Hyderabad (Refined)	1320	1320	Unch
	Kolkata (Crude)	1200	1200	Unch
	Kolkata (Refined)	1280	1280	Unch
	Raipur (Crude)	1220	1220	Unch
	Raipur (Refined)	1390	1390	Unch
	Odisha (Refined)	1420	1420	Unch
	Vijayawada (Refined)	1300	1300	Unch
Malaysia Palmolein USD/MT	FOB	1280	1270	10
	CNF India	1300	Unq	-
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1340	Unq	-
Crude palm Kernel Oil India (USD/MT)	CNF India	1200	1230	-30
Ukraine Origin CSFO USD/MT Kandla	CIF	1750	1750	Unch



Argentina FOB (\$/MT)		24-Jun-22	23-Jun-22	Change
Crude Soybean Oil Ship		1441	1409	32
Refined Soy Oil (Bulk) Ship		1491	1458	33
Sunflower Oil Ship		1850	1850	Unch
Cottonseed Oil Ship		1421	1389	32
* Indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tonnes.  
The prices are exclusive of GST duty.

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