

Domestic Fundamentals:

Edible oil basket traded with upwards sentiments at various markets. Palm oil, Soy oil, and Groundnut oil traded up, while Mustard oil and Sunflower oil prices traded steady at their respective bench markets.

Soybean oil

- **Domestic prices** are anticipated to trade with a steady tone in tandem with CBOT Soy oil.
- **CBOT Soy oil prices traded down by 5.51%** on Monday pressured by a correction in Crude oil prices.
- **US's weather forecast is bullish** for the coming two weeks, as drought and dry weather conditions are likely to prevail. However, good rains are forecasted for late July, which would weigh on price gains.
- **The newly planted US soybean** is blooming at 32% which is down from 44% during the corresponding period last year and also down from the 5-year average of 38%. About 6% of soybean is setting pods which is down from 9% in the corresponding period last year and the 5-year average of 9%. Good to excellent condition at 62% compared to 59% in the corresponding period last year reported in the US crop progress report dated 11 July 2022 by the United States Department of Agriculture (USDA).

Palm oil

- **BMD palm oil prices plummeted by 0.39%**, following correction in crude oil prices. Brent Crude oil prices witness 4% a rise to 105 USD per barrel, extending support to edible oil prices.
- Indonesia to adopt the B35 biodiesel mandate from 20 July onwards. Currently, the B30 mandate is applicable and the B40 mandate is under trial. It is anticipated that around 2.5 MMT of palm oil would be diverted to the biodiesel production.
- **Indonesia may further lower its palm oil export duty** to streamline its palm oil exports to the pre-ban level, quoted by an official in an interview.
- **Domestic prices** are trading sideways and are likely to continue the momentum, tracking the bearish international Palm oil market.

Mustard oil

- **Mustard oil prices** trading up from Rs 1370 to Rs 1385 level supported by rising energy prices.
- Sideways momentum in prices is anticipated as it has gained a premium over Soy oil and Palm oil, which is likely to cap its gain in prices.

Outlook: Edible oil basket is expected to trade with bearish sentiments for the week

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Aug	3.51	63.8	64.14	59.9	60.21
Sep	3.33	62.41	62.87	58.64	59.03
Oct	3.21	61.55	62.07	57.87	58.36
Dec	3.29	61.3	61.9	57.5	58.02
Jan	3.21	60.92	61.48	57.27	57.77

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	-39	4,176	4,245	4,083	4,092
Sep	-24	4,216	4,280	4,100	4,133
Oct	-43	4,248	4,305	4,120	4,151
Nov	-66	4,290	4,334	4,152	4,166

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/7/2022	6.72	14,974	4.44	127.58	79.46	5.42	107.99	96.34

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Jul-22	11-Jul-22	
Refined Soybean Oil	Indore	1310	1285	25
	Indore (Soy Solvent Crude)	1250	1230	20
	Mumbai	1300	1300	Unch
	Mumbai (Soy Degum)	1250	1260	-10
	Kandla/Mundra	1270	1265	5
	Kandla/Mundra (Soy Degum)	1250	1260	-10
	Kolkata	1310	1285	25
	Delhi	1265	1280	-15
	Nagpur	1295	1280	15
	Rajkot	1250	1260	-10
	Kota	1290	1300	-10
	Akola	1285	1255	30
	Amrawati	1285	1255	30
	Bundi	1300	1310	-10
	Jalna	1300	1270	30
	Solapur	1285	1260	25
	Dhule	1285	1265	20
	Nanded	1285	1260	25
	Latur	1280	1260	20
	Argentina Crude Soya (CIF India) USD	1465	1468	-3
Argentina Crude Soya (FOB)	1389	-	-	
Palm Oil	Kandla (Crude Palm Oil)	1130	1110	20
	Kandla (RBD Palm oil)	1180	1160	20
	Kandla RBD Pamolein	1200	1190	10
	Kakinada (Crude Palm Oil)	1100	1100	Unch
	Kakinada RBD Pamolein	1230	1230	Unch
	Haldia Pamolein	1195	1240	-45
	Chennai RBD Pamolein	1230	1260	-30

	Chennai RBD Pamolein (Vitamin A&D Fortified)	1280	1300	-20
	Krishnapattanam RBD Pamolein	1220	1235	-15
	Mumbai RBD Pamolein	1220	1225	-5
	Mangalore RBD Pamolein	1240	1250	-10
	Mumbai (Refined)	1210	1180	30
	Rajkot (Refined)	1180	1175	5
	Chennai (Refined)	1240	1250	-10
	Hyderabad (Refined)	1230	1230	Unch
	Delhi (Refined)*	1200	1180	20
	PFAD (Kandla)	800	800	Unch
	RPS (Kandla)	1025	990	35
	Superolien (Kandla)	1230	1220	10
	Superolien (Mumbai)	1250	1255	-5
	Kochi (RBD Palmolein)	-	1225	-
	Krishnapattanam (Crude Palm Oil)	1100	1100	Unch
	Kolkata (Crude Palm Oil)	1195	1190	5
Refined Sunflower Oil	Chennai (Refined)	1630	1630	Unch
	Chennai (Crude)	1580	1580	Unch
	Mumbai (Refined)	1600	1610	-10
	Mumbai(Expeller Oil)	1550	1570	-20
	Kandla (Refined)	1600	1610	-10
	Hyderabad (Refined)	1630	1610	20
	Hyderabad (Expeller)	1560	1540	20
	Latur (Refined)	1580	1580	Unch
	Latur (Expeller Oil)	1500	1500	Unch
	Chellakere (Expeller Oil)	1530	1530	Unch
	Erode (Expeller Oil)	1660	1660	Unch
	Kakinada (Refined)	1620	1590	30
	Krishna Pattanam (Refined)	1620	1590	30
Groundnut Oil	Rajkot	1600	1575	25
	Chennai	1550	1550	Unch
	Delhi*	1600	1600	Unch
	Hyderabad *	1570	1610	-40
	Mumbai	1625	1600	25
	Gondal	1600	1575	25
	Jamnagar	1600	1575	25
	Gujarat GN Telia	2540	2500	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1385	1385	Unch
	Jaipur (Kacchi Ghani Oil)	1455	1455	Unch

	Kota (Expeller Oil)	1400	1400	Unch
	Kota (Kacchi Ghani Oil)	1430	1430	Unch
	Neewai (Expeller Oil)	1375	1375	Unch
	Neewai (Kacchi Ghani Oil)	1440	1440	Unch
	Bharatpur (Kacchi Ghani Oil)	1390	1400	-10
	Sri-Ganga Nagar(Exp Oil)	1395	1395	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1435	1435	Unch
	Mumbai (Expeller Oil)	1410	1410	Unch
	Kolkata(Expeller Oil)	1570	1600	-30
	New Delhi (Expeller Oil)	1350	1350	Unch
	Hapur (Expeller Oil)	1670	1670	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1395	1405	-10
Refined Cottonseed Oil	Rajkot	1485	1460	25
	Hyderabad	1490	1480	10
	Mumbai	1470	1440	30
	New Delhi	1465	1450	15
	Gujarat Cotton Wash	1425	1405	20
Coconut Oil	Kangayan (Crude)	1370	1360	10
	Cochin	-	1380	-
Rice Bran Oil	Mumbai (Refined 4%)	1240	1210	30
	Bhatinda (Crude 4%)	1070	1075	-5
	Bhatinda (Refined 4%)	1185	1190	-5
	Hyderabad (Crude)	1080	1080	Unch
	Hyderabad (Refined)	1270	1270	Unch
	Kolkata (Crude)	1160	1140	20
	Kolkata (Refined)	1195	1220	-25
	Raipur (Crude)	1160	1160	Unch
	Raipur (Refined)	1330	1330	Unch
	Vijayawada (Refined)	1180	1180	Unch
Malaysia Palmolein USD/MT	FOB	1095	1095	Unch
	CNF India	1130	Closed	-
Indonesia CPO USD/MT	FOB	Unq	Closed	-
	CNF India	1155	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	1200	1190	10
Ukraine Origin CSFO USD/MT Kandla	CIF	1700	1740	-40

Argentina FOB (\$/MT)		11-Jul-22	9-Jul-22	Change
Crude Soybean Oil Ship		1384	1362	22
Refined Soy Oil (Bulk) Ship		1432	1410	22
Sunflower Oil Ship		1530	1550	-20
Cottonseed Oil Ship		1364	1342	22
<i>* Indicates including GST</i>				

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2022 Indian Agribusiness Systems Ltd.