

### Domestic Fundamentals:

Edible oil basket traded with mixed sentiments at various markets. Palm oil prices marginally corrected down. While, Groundnut oil traded up and Mustard oil, Sunflower oil, and Soy oil traded steady at their respective markets.

#### **Soybean oil**

- For Long term, CBOT Soy oil prices are indicating towards bearish sentiments as higher US soybean productions are estimated which would render to higher supply side. However, dry conditions in USA's soybean growing region are supportive of prices for short term.
- USDA in its August report has estimated a slightly higher volume of US's soybean production at 392.72 MMT compared to 391.39 MMT in last report. Higher supply side are likely to weigh on prices in the coming term. However, at present US Soybean crop condition is driving the prices.
- Domestic soy oil prices are likely to see a sideways momentum in prices for the coming 2-3 weeks following CBOT Soy oil momentum.

#### **Palm oil**

- Indonesia extended the levy waiver on Palm oil export till 31<sup>st</sup> October 2022. This would make Indonesia's Palm oil cheaper than Malaysia and help to release palm oil from their excess inventory.
- Malaysia and Indonesia's Palm oil production is good which is giving a weak sentiment as export demand is slow.
- India's palm oil demand slowed down as Soy oil imports became lucrative with zero import duty backed by TRQ.
- China's import demand is also hit, rendering to slow export demand while supply side is good.

#### **Mustard oil**

- Mustard oil prices are trading sideways following Soy oil market.
- Mustard oil is likely to trade in the range of 1320-1410/10 Kg. However, Mustard oil gains are likely to be capped as it is at premium over both Palm and Soy Oil.

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

#### **Sowing Update:**

<b>Area Covered (Lakh Ha) as of 19 August 2022</b>			
<b>Crop</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
Soybean	119.54	119.04	0.42%
Groundnut	44.32	47.95	-7.57%
Sunflower	1.84	1.43	28.67%
Sesamum	12.24	12.38	-1.13%
Niger	0.36	0.29	24.14%
Castor	6.01	4.65	29.25%
Other Oilseeds	0.12	0.1	20.00%
Total Oilseeds	184.42	185.85	-0.77%

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Sep	-0.18	69.18	69.34	68.9	68.91
Oct	-0.14	66.75	67.14	66.6	66.6
Dec	-0.18	65.89	66.33	65.71	65.73
Jan	-0.15	65.49	65.61	65.29	65.29
Mar	-0.01	65.15	65.2	64.81	64.81

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-7	4,236	4,272	4,233	4,249
Nov	-12	4,238	4,275	4,223	4,246
Dec	-11	4,257	4,293	4,243	4,270
Jan	-13	4,299	4,318	4,293	4,295

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/8/2022	6.85	14,806	4.47	137.39	79.88	5.11	108.55	93.53

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		25-Aug-22	24-Aug-22	
Refined Soybean Oil	Indore	1250	1230	20
	Indore (Soy Solvent Crude)	1200	1190	10
	Mumbai	1280	1250	30
	Mumbai (Soy Degum)	1230	1220	10
	Kandla/Mundra	1215	1210	5
	Kandla/Mundra (Soy Degum)	1225	1210	15
	Kolkata	1245	1245	Unch
	Nagpur	1245	1245	Unch
	Rajkot	1220	1220	Unch
	Kota	1260	1260	Unch
	Akola	1255	1255	Unch
	Amrawati	1255	1255	Unch
	Bundi	1270	1270	Unch
	Jalna	1250	1250	Unch
	Solapur	1235	1235	Unch
	Dhule	1275	1275	Unch
	Nanded	1235	1235	Unch
	Latur	1260	1260	Unch
	Argentina Crude Soya (CIF India) USD	1453	1466	-13
	Argentina Crude Soya (FOB)	1361	1375	-14
Palm Oil*	Kandla (Crude Palm Oil)	1055	1060	-5
	Kandla (RBD Palm oil)	1100	1115	-15

	Kandla RBD Pamolein	1125	1135	-10
	Kakinada (Crude Palm Oil)	990	1000	-10
	Kakinada RBD Pamolein	1060	1065	-5
	Haldia Pamolein	1150	1165	-15
	Chennai RBD Pamolein	1050	1065	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1120	1141	-21
	Krishnapattanam RBD Pamolein	1040	1060	-20
	Mumbai RBD Pamolein	1090	1120	-30
	Mangalore RBD Pamolein	1090	1090	Unch
	Mumbai (Refined)	1040	1050	-10
	Rajkot (Refined)	1070	1100	-30
	Chennai (Refined)	1020	1030	-10
	Hyderabad (Refined)	1000	1030	-30
	PFAD (Kandla)	750	745	5
	RPS (Kandla)	1000	990	10
	Superolien (Kandla)	1155	1165	-10
	Superolien (Mumbai)	1120	1150	-30
	Kochi (RBD Palmolein)	-	1065	-
	Krishnapattanam (Crude Palm Oil)	990	1000	-10
Refined Sunflower Oil	Chennai (Refined)	1470	1470	Unch
	Chennai (Crude )	1430	1430	Unch
	Mumbai (Refined)	1580	1580	Unch
	Mumbai(Expeller Oil)	1470	1450	20
	Kandla (Refined)	1570	1560	10
	Hyderabad (Refined)	1510	1510	Unch
	Hyderabad (Expeller)	1410	1410	Unch
	Latur (Refined)	1480	1480	Unch
	Latur (Expeller Oil)	1415	1415	Unch
	Chellakere (Expeller Oil)	1390	1390	Unch
	Erode (Expeller Oil)	1470	1470	Unch
	Kakinada (Refined)	1450	1450	Unch
	Krishna Pattanam (Refined)	1450	1450	Unch
Groundnut Oil	Rajkot	1700	1675	25
	Chennai	1600	1600	Unch
	Hyderabad *	1500	1550	-50
	Mumbai	1710	1670	40
	Gondal	1700	1675	25
	Jamnagar	1700	1675	25
	Gujarat GN Telia	2700	2630	70



Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1350	1350	Unch
	Jaipur (Kacchi Ghani Oil)	1455	1455	Unch
	Kota (Expeller Oil)	1360	1360	Unch
	Kota (Kacchi Ghani Oil)	1430	1430	Unch
	Neewai (Expeller Oil)	1330	1330	Unch
	Neewai (Kacchi Ghani Oil)	1445	1445	Unch
	Bharatpur (Kacchi Ghani Oil)	1380	1380	Unch
	Sri-Ganga Nagar(Exp Oil)	1375	1375	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1420	1420	Unch
	Mumbai (Expeller Oil)	1390	1390	Unch
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1570	1570	Unch
	Hapur (Kacchi Ghani Oil)	1620	1620	Unch
	Agra (Kacchi Ghani Oil)	1385	1385	Unch
Refined Cottonseed Oil	Rajkot	1510	1510	Unch
	Hyderabad	1455	1455	Unch
	Mumbai	1470	1470	Unch
	Gujarat Cotton Wash	1400	1400	Unch
Coconut Oil	Kangayan (Crude)	1230	1230	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1170	1170	Unch
	Bhatinda (Crude 4%)	1030	1030	Unch
	Bhatinda (Refined 4%)	1145	1145	Unch
	Hyderabad (Crude)	1090	1090	Unch
	Hyderabad (Refined)	1280	1280	Unch
	Raipur (Crude)	1170	1170	Unch
	Vijayawada (Refined)	1110	1110	Unch
Malaysia Palmolein USD/MT	FOB	1085	1095	-10
	CNF India	1030	1045	-15
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1065	1075	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	1325	1300	25
Ukraine Origin CSFO USD/MT Kandla	CIF	1530	1530	Unch
Argentina FOB (\$/MT)		24-Aug-22	23-Aug-22	Change
Crude Soybean Oil Ship		1364	1374	-10
Refined Soy Oil (Bulk) Ship		1412	1422	-10



Sunflower Oil Ship		1475	1475	Unch
Cottonseed Oil Ship		1344	1354	-10
* Indicates including GST				

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.

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