

Domestic Fundamentals:

Edible oil basket traded with mixed sentiments at various markets. Palm oil, soy and Mustard oil prices corrected downwards. While, Groundnut oil and Sunflower 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 31st 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 corrected downwards mainly following correction in both Soy and palm oil prices.
- Mustard oil is likely to trade in the range of 1310-1410/10 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:

Area Covered (Lakh Ha) as of 19 August 2022			
Crop	2022	2021	% Change
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)
26/8/2022	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
		26-Aug-22	25-Aug-22	
Refined Soybean Oil	Indore	1245	1250	-5
	Indore (Soy Solvent Crude)	1200	1200	Unch
	Mumbai	1280	1280	Unch
	Mumbai (Soy Degum)	1215	1230	-15
	Kandla/Mundra	1220	1215	5
	Kandla/Mundra (Soy Degum)	1195	1225	-30
	Kolkata	1240	1245	-5
	Nagpur	1225	1245	-20
	Rajkot	1200	1220	-20
	Kota	1230	1260	-30
	Akola	1230	1255	-25
	Amrawati	1230	1255	-25
	Bundi	1240	1270	-30
	Jalna	1220	1250	-30
	Solapur	1215	1235	-20
	Dhule	1250	1275	-25
	Nanded	1210	1235	-25
	Latur	1240	1260	-20
	Argentina Crude Soya (CIF India) USD	1444	1453	-9
	Argentina Crude Soya (FOB)	1364	1361	3
Palm Oil*	Kandla (Crude Palm Oil)	1050	1055	-5
	Kandla (RBD Palm oil)	1110	1100	10

	Kandla RBD Pamolein	1115	1125	-10
	Kakinada (Crude Palm Oil)	940	990	-50
	Kakinada RBD Pamolein	1035	1060	-25
	Haldia Pamolein	1125	1150	-25
	Chennai RBD Pamolein	1040	1050	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1110	1120	-10
	Krishnapattanam RBD Pamolein	1025	1040	-15
	Mumbai RBD Pamolein	1080	1090	-10
	Mangalore RBD Pamolein	1075	1090	-15
	Mumbai (Refined)	1010	1040	-30
	Rajkot (Refined)	1050	1070	-20
	Chennai (Refined)	1015	1020	-5
	Hyderabad (Refined)	980	1000	-20
	PFAD (Kandla)	740	750	-10
	RPS (Kandla)	970	1000	-30
	Superolien (Kandla)	1145	1155	-10
	Superolien (Mumbai)	1110	1120	-10
	Kochi (RBD Palmolein)	-	1065	-
	Krishnapattanam (Crude Palm Oil)	940	990	-50
Refined Sunflower Oil	Chennai (Refined)	1470	1470	Unch
	Chennai (Crude)	1430	1430	Unch
	Mumbai (Refined)	1570	1580	-10
	Mumbai (Expeller Oil)	1470	1470	Unch
	Kandla (Refined)	1570	1570	Unch
	Hyderabad (Refined)	1480	1510	-30
	Hyderabad (Expeller)	1380	1410	-30
	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)	1470	1450	20
	Krishna Pattanam (Refined)	1470	1450	20
Groundnut Oil	Rajkot	1700	1700	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1730	1710	20
	Gondal	1700	1700	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2700	2700	Unch



Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1310	1350	-40
	Jaipur (Kacchi Ghani Oil)	1415	1455	-40
	Kota (Expeller Oil)	1340	1360	-20
	Kota (Kacchi Ghani Oil)	1390	1430	-40
	Neewai (Expeller Oil)	1285	1330	-45
	Neewai (Kacchi Ghani Oil)	1400	1445	-45
	Bharatpur (Kacchi Ghani Oil)	1360	1380	-20
	Sri-Ganga Nagar(Exp Oil)	1325	1375	-50
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1370	1420	-50
	Mumbai (Expeller Oil)	1400	1390	10
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1570	1570	Unch
	Hapur (Kacchi Ghani Oil)	1620	1620	Unch
	Agra (Kacchi Ghani Oil)	1365	1385	-20
Refined Cottonseed Oil	Rajkot	1490	1510	-20
	Hyderabad	1430	1455	-25
	Mumbai	1460	1470	-10
	Gujarat Cotton Wash	1400	1400	Unch
Coconut Oil	Kangayan (Crude)	1210	1230	-20
Rice Bran Oil	Mumbai (Refined 4%)	1170	1170	Unch
	Bhatinda (Crude 4%)	1010	1030	-20
	Bhatinda (Refined 4%)	1125	1145	-20
	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	1100	1085	15
	CNF India	1030	1030	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1080	1065	15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1325	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1530	1530	Unch
Argentina FOB (\$/MT)		25-Aug-22	24-Aug-22	Change
Crude Soybean Oil Ship		1369	1364	5
Refined Soy Oil (Bulk) Ship		1417	1412	5



Sunflower Oil Ship		1475	1475	Unch
Cottonseed Oil Ship		1349	1344	5
* 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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