

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Groundnut oil prices corrected downwards. While, Palm oil market traded up and soy oil, sunflower oil, and Mustard oil traded steady at their respective markets.

Soybean oil

- Argentina government has increased its biodiesel blend rate to 12.5% from earlier rate of 5%. This is to curb rise in prices due to high import prices amid weak Argentina peso.
- 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.
- Domestic soy oil prices are likely to see weak momentum in prices as higher soy oil imports were seen in July leading to higher supply side.

Palm oil

- Indonesia will raise their reference price for palm oil export, increasing its export tax to \$124 per tonne compared to \$74 per tonne previously. However, export levy is waived off till October 31st
- 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.
- Domestic palm oil prices are under correction in tandem with weak soy oil prices.

Mustard oil

- Mustard oil prices corrected downwards mainly following correction in both Soy and palm oil prices.
- Mustard oil prices broke the previous range of 1310-1410/10 Kg and lowered to Rs 1290/10 Kg. Prices are likely to trade with weak momentum for the coming 2-3 weeks pressured by correction in competing oils.

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

Sowing Update:

Area Covered (Lakh Ha) as of 26 August 2022			
Crop	2022	2021	% Change
Soybean	119.83	120.55	-0.60%
Groundnut	44.75	48.35	-7.45%
Sunflower	1.86	1.44	29.17%
Sesamum	12.69	12.65	0.32%
Niger	0.71	0.36	97.22%
Castor	6.52	5.16	26.36%
Other Oilseeds	0.12	0.11	9.09%
Total Oilseeds	186.48	188.62	-1.13%



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Sep	-0.77	70.98	70.98	70.21	70.21
Oct	-0.4	67.65	67.83	67.2	67.25
Dec	-0.49	66.4	66.55	65.95	65.95
Jan	-0.52	65.7	65.72	65.12	65.12
Mar	-0.41	64.77	64.77	64.33	64.35

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	30	4,195	4,204	4,135	4,199
Nov	42	4,196	4,218	4,167	4,216
Dec	45	4,220	4,240	4,198	4,239
Jan	40	4,266	4,276	4,241	4,273

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/8/2022	6.91	14,881	4.48	138.30	79.93	5.02	108.75	96.60

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Aug-22	27-Aug-22	
Refined Soybean Oil	Indore	1230	1230	Unch
	Indore (Soy Solvent Crude)	1180	1190	-10
	Mumbai	1280	1275	5
	Mumbai (Soy Degum)	1215	1205	10
	Kandla/Mundra	1210	1200	10
	Kandla/Mundra (Soy Degum)	1200	1185	15
	Kolkata	1235	1225	10
	Nagpur	1265	1200	65
	Rajkot	1220	1190	30
	Kota	1230	1210	20
	Akola	1255	1215	40
	Amrawati	1255	1215	40
	Bundi	1240	1220	20
	Jalna	1250	1210	40
	Solapur	1250	1205	45
	Dhule	1280	1235	45
	Nanded	1250	1190	60
	Latur	1250	1220	30
	Argentina Crude Soya (CIF India) USD	1481	1453	28
	Argentina Crude Soya (FOB)	1401	1373	28



Palm Oil*	Kandla (Crude Palm Oil)	1040	1040	Unch
	Kandla (RBD Palm oil)	1095	1080	15
	Kandla RBD Pamolein	1100	1100	Unch
	Kakinada (Crude Palm Oil)	930	930	Unch
	Kakinada RBD Pamolein	1025	1040	-15
	Haldia Pamolein	1110	1125	-15
	Chennai RBD Pamolein	1020	1020	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1094	1094	Unch
	Krishnapattanam RBD Pamolein	1010	1010	Unch
	Mumbai RBD Pamolein	1070	1070	Unch
	Mangalore RBD Pamolein	1045	1070	-25
	Mumbai (Refined)	980	980	Unch
	Rajkot (Refined)	1042	1042	Unch
	Chennai (Refined)	1010	1010	Unch
	Hyderabad (Refined)	975	975	Unch
	PFAD (Kandla)	740	740	Unch
	RPS (Kandla)	950	950	Unch
	Superolien (Kandla)	1130	1130	Unch
	Superolien (Mumbai)	1100	1100	Unch
	Krishnapattanam (Crude Palm Oil)	930	930	Unch
Refined Sunflower Oil	Chennai (Refined)	1450	1450	Unch
	Chennai (Crude)	1420	1420	Unch
	Mumbai (Refined)	1550	1570	-20
	Mumbai(Expeller Oil)	1460	1460	Unch
	Kandla (Refined)	1550	1560	-10
	Hyderabad (Refined)	1460	1460	Unch
	Hyderabad (Expeller)	1360	1360	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)	1440	1440	Unch
	Krishna Pattanam (Refined)	1440	1440	Unch
Groundnut Oil	Rajkot	1650	1700	-50
	Chennai	1600	1600	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1690	1730	-40
	Gondal	1675	1700	-25
	Jamnagar	1675	1700	-25
	Gujarat GN Telia	2630	2700	-70



Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1290	1290	Unch
	Jaipur (Kacchi Ghani Oil)	1395	1395	Unch
	Kota (Expeller Oil)	1320	1320	Unch
	Kota (Kacchi Ghani Oil)	1370	1370	Unch
	Neewai (Expeller Oil)	1265	1265	Unch
	Neewai (Kacchi Ghani Oil)	1380	1380	Unch
	Bharatpur (Kacchi Ghani Oil)	1340	1340	Unch
	Sri-Ganga Nagar(Exp Oil)	1300	1300	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1350	1350	Unch
	Mumbai (Expeller Oil)	1400	1400	Unch
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1550	1550	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1345	1345	Unch
Refined Cottonseed Oil	Rajkot	1465	1490	-25
	Hyderabad	1415	1430	-15
	Mumbai	1430	1460	-30
	New Delhi*	NR	NR	-
	Gujarat Cotton Wash	1360	1380	-20
Coconut Oil	Kangayan (Crude)	1210	1210	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1160	1170	-10
	Bhatinda (Crude 4%)	1050	1070	-20
	Bhatinda (Refined 4%)	1165	1185	-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	1095	1060	35
	CNF India	1035	1020	15
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1075	1080	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	1325	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1530	1520	10
Argentina FOB (\$/MT)		27-Aug-22	26-Aug-22	Change



Crude Soybean Oil Ship		1387	1387	Unch
Refined Soy Oil (Bulk) Ship		1436	1436	Unch
Sunflower Oil Ship		1475	1475	Unch
Cottonseed Oil Ship		1367	1367	Unch
* 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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