

Domestic Fundamentals:

Edible oil basket traded with mixed sentiments at various markets. Palm oil prices corrected downwards. While, Mustard oil market traded up and soy oil, sunflower oil, and groundnut 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 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)
30/8/2022	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
		30-Aug-22	29-Aug-22	
Refined Soybean Oil	Indore	1230	1230	Unch
	Indore (Soy Solvent Crude)	1180	1180	Unch
	Mumbai	1270	1280	-10
	Mumbai (Soy Degum)	1210	1215	-5
	Kandla/Mundra	1210	1210	Unch
	Kandla/Mundra (Soy Degum)	1190	1200	-10
	Kolkata	1235	1235	Unch
	Nagpur	1250	1265	-15
	Rajkot	1210	1220	-10
	Kota	1220	1230	-10
	Akola	1245	1255	-10
	Amrawati	1245	1255	-10
	Bundi	1230	1240	-10
	Jalna	1250	1250	Unch
	Solapur	1250	1250	Unch
	Dhule	1260	1280	-20
	Nanded	1250	1250	Unch
	Latur	1250	1250	Unch
	Argentina Crude Soya (CIF India) USD	1464	1481	-17
	Argentina Crude Soya (FOB)	1392	1401	-9
Palm Oil*	Kandla (Crude Palm Oil)	1025	1040	-15

	Kandla (RBD Palm oil)	1050	1095	-45
	Kandla RBD Pamolein	1070	1100	-30
	Kakinada (Crude Palm Oil)	920	930	-10
	Kakinada RBD Pamolein	1020	1025	-5
	Haldia Pamolein	1090	1110	-20
	Chennai RBD Pamolein	1010	1020	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1084	1094	-10
	Krishnapattanam RBD Pamolein	1000	1010	-10
	Mumbai RBD Pamolein	1060	1070	-10
	Mangalore RBD Pamolein	1040	1045	-5
	Mumbai (Refined)	960	980	-20
	Rajkot (Refined)	1035	1042	-7
	Chennai (Refined)	1000	1010	-10
	Hyderabad (Refined)	965	975	-10
	PFAD (Kandla)	730	740	-10
	RPS (Kandla)	950	950	Unch
	Superolien (Kandla)	1100	1130	-30
	Superolien (Mumbai)	1090	1100	-10
	Krishnapattanam (Crude Palm Oil)	920	930	-10
Refined Sunflower Oil	Chennai (Refined)	1450	1450	Unch
	Chennai (Crude)	1420	1420	Unch
	Mumbai (Refined)	1550	1550	Unch
	Mumbai(Expeller Oil)	1450	1460	-10
	Kandla (Refined)	1550	1550	Unch
	Hyderabad (Refined)	1450	1460	-10
	Hyderabad (Expeller)	1370	1360	10
	Latur (Refined)	1500	1480	20
	Latur (Expeller Oil)	1415	1415	Unch
	Chellakere (Expeller Oil)	1355	1390	-35
	Erode (Expeller Oil)	1470	1470	Unch
	Kakinada (Refined)	1460	1440	20
	Krishna Pattanam (Refined)	1460	1440	20
Groundnut Oil	Rajkot	1650	1650	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1680	1690	-10
	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2620	2630	-10



Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1320	1290	30
	Jaipur (Kacchi Ghani Oil)	1425	1395	30
	Kota (Expeller Oil)	1320	1320	Unch
	Kota (Kacchi Ghani Oil)	1400	1370	30
	Neewai (Expeller Oil)	1285	1265	20
	Neewai (Kacchi Ghani Oil)	1410	1380	30
	Bharatpur (Kacchi Ghani Oil)	1340	1340	Unch
	Sri-Ganga Nagar(Exp Oil)	1310	1300	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1415	1350	65
	Mumbai (Expeller Oil)	1390	1400	-10
	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	1445	1465	-20
	Hyderabad	1400	1415	-15
	Mumbai	1420	1430	-10
	Gujarat Cotton Wash	1320	1360	-40
Coconut Oil	Kangayan (Crude)	1180	1210	-30
Rice Bran Oil	Mumbai (Refined 4%)	1150	1160	-10
	Bhatinda (Crude 4%)	1030	1050	-20
	Bhatinda (Refined 4%)	1145	1165	-20
	Hyderabad (Crude)	1060	1090	-30
	Hyderabad (Refined)	1260	1280	-20
	Raipur (Crude)	1135	1170	-35
	Vijayawada (Refined)	1080	1110	-30
Malaysia Palmolein USD/MT	FOB	1065	1095	-30
	CNF India	1018	1035	-17
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1055	1075	-20
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1325	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1520	1530	-10
Argentina FOB (\$/MT)		29-Aug-22	27-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.

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.