

Domestic Fundamentals:

Edible oil basket traded with mixed sentiments at various markets. Palm oil, soy oil and Mustard oil prices corrected downwards at various markets. While, sunflower oil, and groundnut oil traded steady at their respective markets.

Various markets were closed on 31st August on the occasion of Ganesh Chaturthi.

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.
- 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.
- 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.

Palm oil

- BMD prices are trading sideways with weak bias as higher supply side is weighing on prices.
- 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 waiver 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.
- 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.
- Mustard oil prices are currently following competing oils' momentum as it is premium to both palm and soy oil.

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	+0.41	71.01	72.31	71.01	71.2
Oct	-0.09	67.84	68.79	67.38	67.6
Dec	-0.19	66.51	67.36	65.93	66.16
Jan	-0.20	65.7	66.5	65.09	65.32
Mar	-0.21	64.75	65.55	64.17	64.4

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-44	4,195	4,204	4,090	4,125
Nov	-41	4,196	4,218	4,107	4,133
Dec	-18	4,220	4,240	4,133	4,176
Jan	-30	4,266	4,276	4,167	4,203

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/8/2022	6.89	14,851	4.48	138.56	79.49	5.12	109.03	88.94

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		31-Aug-22	30-Aug-22	
Refined Soybean Oil	Indore	1215	1230	-15
	Indore (Soy Solvent Crude)	1175	1180	-5
	Mumbai	1265	1270	-5
	Mumbai (Soy Degum)	1200	1210	-10
	Kandla/Mundra	1200	1210	-10
	Kandla/Mundra (Soy Degum)	1185	1190	-5
	Kolkata	1230	1235	-5
	Nagpur	Closed	1250	-
	Rajkot	1210	1210	Unch
	Kota	1220	1220	Unch
	Akola	Closed	1245	-
	Amrawati	Closed	1245	-
	Bundi	1230	1230	Unch
	Jalna	Closed	1250	-
	Solapur	Closed	1250	-
	Dhule	Closed	1260	-
	Nanded	Closed	1250	-
	Latur	Closed	1250	-
	Argentina Crude Soya (CIF India) USD	1462	1464	-2
	Argentina Crude Soya (FOB)	1382	1392	-10

Palm Oil*	Kandla (Crude Palm Oil)	1000	1025	-25
	Kandla (RBD Palm oil)	1030	1050	-20
	Kandla RBD Pamolein	1040	1070	-30
	Kakinada (Crude Palm Oil)	-	920	-
	Kakinada RBD Pamolein	1020	1020	Unch
	Haldia Pamolein	1070	1090	-20
	Chennai RBD Pamolein	1010	1010	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1082	1084	-2
	Krishnapattanam RBD Pamolein	1000	1000	Unch
	Mumbai RBD Pamolein	1055	1060	-5
	Mangalore RBD Pamolein	1035	1040	-5
	Mumbai (Refined)	-	960	-
	Rajkot (Refined)	1035	1035	Unch
	Chennai (Refined)	-	1000	-
	Hyderabad (Refined)	Closed	965	-
	PFAD (Kandla)	730	730	Unch
	RPS (Kandla)	940	950	-10
	Superolien (Kandla)	1070	1100	-30
	Superolien (Mumbai)	1085	1090	-5
	Kochi (RBD Palmolein)	-	1065	-
	Krishnapattanam (Crude Palm Oil)	-	920	-
Refined Sunflower Oil	Chennai (Refined)	Closed	1450	-
	Chennai (Crude)	Closed	1420	-
	Mumbai (Refined)	1540	1550	-10
	Mumbai(Expeller Oil)	1430	1450	-20
	Kandla (Refined)	1530	1550	-20
	Hyderabad (Refined)	Closed	1450	-
	Hyderabad (Expeller)	Closed	1370	-
	Latur (Refined)	Closed	1500	-
	Latur (Expeller Oil)	Closed	1415	-
	Chellakere (Expeller Oil)	Closed	1355	-
	Erode (Expeller Oil)	Closed	1470	-
	Kakinada (Refined)	Closed	1460	-
	Krishna Pattanam (Refined)	Closed	1460	-
Groundnut Oil	Rajkot	1650	1650	Unch
	Chennai	Closed	1600	-
	Hyderabad *	Closed	1500	-
	Mumbai	1680	1680	Unch
	Gondal	Closed	1675	-
	Jamnagar	Closed	1675	-



	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1320	1320	Unch
	Jaipur (Kacchi Ghani Oil)	1425	1425	Unch
	Kota (Expeller Oil)	1320	1320	Unch
	Kota (Kacchi Ghani Oil)	1400	1400	Unch
	Neewai (Expeller Oil)	Closed	1285	-
	Neewai (Kacchi Ghani Oil)	Closed	1410	-
	Bharatpur (Kacchi Ghani Oil)	Closed	1340	-
	Sri-Ganga Nagar(Exp Oil)	1310	1310	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1415	1415	Unch
	Mumbai (Expeller Oil)	1390	1390	Unch
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1550	1550	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	Closed	1345	-
Refined Cottonseed Oil	Rajkot	1445	1445	Unch
	Hyderabad	Closed	1400	-
	Mumbai	1420	1420	Unch
	Gujarat Cotton Wash	1300	1320	-20
Coconut Oil	Kangayan (Crude)	Closed	1180	-
	Cochin	1360	1380	-20
Rice Bran Oil	Mumbai (Refined 4%)	1150	1150	Unch
	Bhatinda (Crude 4%)	1000	1030	-30
	Bhatinda (Refined 4%)	1115	1145	-30
	Hyderabad (Crude)	1060	1060	Unch
	Hyderabad (Refined)	1260	1260	Unch
	Raipur (Crude)	1135	1135	Unch
	Vijayawada (Refined)	1080	1080	Unch
Malaysia Palmolein USD/MT	FOB	1040	1065	-25
	CNF India	1010	1018	-8
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1050	1055	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	closed	1260	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1490	1520	-30



Argentina FOB (\$/MT)		30-Aug-22	29-Aug-22	Change
Crude Soybean Oil Ship		1389	1387	2
Refined Soy Oil (Bulk) Ship		1438	1436	2
Sunflower Oil Ship		1475	1475	Unch
Cottonseed Oil Ship		1369	1367	2
* 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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