

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 31<sup>st</sup> 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 31<sup>st</sup>
- 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.
- 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
Oct	0.25	65.37	65.7	65.27	65.5
Dec	0.09	63.72	64.05	63.6	63.68
Jan	0.23	62.92	63.24	62.81	63
Mar	0.30	61.96	62.23	61.96	62.14
May	0.21	61.47	61.54	61.25	61.28

## 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)
1/9/2022	6.90	14,908	4.48	139.15	79.70	5.24	109.57	87.77

## Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-Sep-22	31-Aug-22	
Refined Soybean Oil	Indore	1215	1215	Unch
	Indore (Soy Solvent Crude)	1165	1175	-10
	Mumbai	1270	1265	5
	Mumbai (Soy Degum)	1195	1200	-5
	Kandla/Mundra	1195	1200	-5
	Kandla/Mundra (Soy Degum)	1180	1185	-5
	Kolkata	1230	1230	Unch
	Nagpur	1250	Closed	-
	Rajkot	1260	1210	50
	Kota	1200	1220	-20
	Akola	1245	Closed	-
	Amrawati	1245	Closed	-
	Bundi	1210	1230	-20
	Jalna	1250	Closed	-
	Solapur	1250	Closed	-
	Dhule	1260	Closed	-
	Nanded	1250	Closed	-
	Latur	1250	Closed	-
	Argentina Crude Soya (CIF India) USD	1478	1462	16
	Argentina Crude Soya (FOB)	1413	1382	31

<b>Palm Oil*</b>	Kandla (Crude Palm Oil)	970	1000	-30
	Kandla (RBD Palm oil)	1000	1030	-30
	Kandla RBD Pamolein	1030	1040	-10
	Kakinada (Crude Palm Oil)	915	Closed	-
	Kakinada RBD Pamolein	1010	1020	-10
	Haldia Pamolein	1050	1070	-20
	Chennai RBD Pamolein	1000	1010	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1074	1082	-8
	Krishnapattanam RBD Pamolein	990	1000	-10
	Mumbai RBD Pamolein	1050	1055	-5
	Mangalore RBD Pamolein	1025	1035	-10
	Mumbai (Refined)	955	Closed	-
	Rajkot (Refined)	1030	1035	-5
	Chennai (Refined)	1000	Closed	-
	Hyderabad (Refined)	950	Closed	-
	PFAD (Kandla)	730	730	Unch
	RPS (Kandla)	940	940	Unch
	Superolien (Kandla)	1060	1070	-10
	Superolien (Mumbai)	1080	1085	-5
	Kochi (RBD Palmolein)	-	1065	-
	Krishnapattanam (Crude Palm Oil)	915	Closed	-
<b>Refined Sunflower Oil</b>	Chennai (Refined)	1450	Closed	-
	Chennai (Crude )	1420	Closed	-
	Mumbai (Refined)	1540	1540	Unch
	Mumbai (Expeller Oil)	1450	1430	20
	Kandla (Refined)	1530	1530	Unch
	Hyderabad (Refined)	1480	Closed	-
	Hyderabad (Expeller)	1390	Closed	-
	Latur (Refined)	1470	Closed	-
	Latur (Expeller Oil)	1390	Closed	-
	Chellakere (Expeller Oil)	1370	Closed	-
	Erode (Expeller Oil)	1470	Closed	-
	Kakinada (Refined)	1470	Closed	-
	Krishna Pattanam (Refined)	1470	Closed	-
<b>Groundnut Oil</b>	Rajkot	1650	1650	Unch
	Chennai	1600	Closed	-
	Hyderabad *	1500	Closed	-
	Mumbai	1680	1680	Unch
	Gondal	Closed	Closed	-
	Jamnagar	1625	Closed	-



	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1290	1320	-30
	Jaipur (Kacchi Ghani Oil)	1395	1425	-30
	Kota (Expeller Oil)	1300	1320	-20
	Kota (Kacchi Ghani Oil)	1380	1400	-20
	Neewai (Expeller Oil)	1260	Closed	-
	Neewai (Kacchi Ghani Oil)	1390	Closed	-
	Bharatpur (Kacchi Ghani Oil)	1320	Closed	-
	Sri-Ganga Nagar(Exp Oil)	1290	1310	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1385	1415	-30
	Mumbai (Expeller Oil)	1350	1390	-40
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1550	1550	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1325	Closed	-
Refined Cottonseed Oil	Rajkot	1380	1445	-65
	Hyderabad	1350	Closed	-
	Mumbai	1390	1420	-30
	Gujarat Cotton Wash	1320	1300	20
Coconut Oil	Kangayan (Crude)	1170	Closed	-
	Cochin	1360	1360	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1140	1150	-10
	Bhatinda (Crude 4%)	990	1000	-10
	Bhatinda (Refined 4%)	1105	1115	-10
	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	1045	1040	5
	CNF India	1000	1010	-10
Indonesia CPO USD/MT	FOB	1000	Unq	-
	CNF India	1045	1050	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1260	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1480	1490	-10



Argentina FOB (\$/MT)		31-Aug-22	30-Aug-22	Change
Crude Soybean Oil Ship		1414	1389	25
Refined Soy Oil (Bulk) Ship		1463	1438	25
Sunflower Oil Ship		1475	1475	Unch
Cottonseed Oil Ship		1394	1369	25
* 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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