

### Domestic Fundamentals:

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

**GOI has issued Notification No. 46/2022-Customs dated 31<sup>st</sup> August 2022 vide under which the current duty structure on Crude Palm Oil, RBD Palmolein, RBD Palm Oil, Crude Soybean Oil, Refined Soybean Oil, Crude Sunflower Oil and Refined Sunflower Oil remains unchanged till 31<sup>st</sup> March 2023. Soybean oil and Sunflower oil continue to be permitted for import at NIL Duty under TRQ allocation.**

### **Soybean oil**

- No change in import duty of edible oil is likely to continue the weak momentum in domestic edible oil prices. Higher soy oil imports in July leading to higher supply side is also weighing on the price gains.
- Brazil may witness increase in acreage under soybean, which is pressuring the CBOT prices as supply side is already high.
- 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.

### **Palm oil**

- BMD prices are trading sideways with weak bias as higher supply side is weighing on prices.
- Indonesia to lower the threshold for palm oil export levies from 1<sup>st</sup> November. Indonesia has extended the levy waiver on Palm oil export till 31<sup>st</sup> October 2022.
- 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>
- 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.
- Price reversal may happen as festival demand would pick up.

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



### Sowing Update:

Area Covered (Lakh Ha) as of 2 September 2022			
Crop	2022	2021	% Change
Soybean	120.37	120.63	-0.22%
Groundnut	45.14	48.64	-7.20%
Sunflower	1.91	1.46	30.82%
Sesamum	12.83	12.77	0.47%
Niger	0.85	0.39	117.95%
Castor	7.28	5.65	28.85%
Other Oilseeds	0.12	0.11	9.09%
Total Oilseeds	188.51	189.66	-0.61%

### CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Oct	2.54	65.37	68.07	65	67.81
Dec	2.63	63.72	66.37	63.23	66.22
Jan	2.4	62.92	65.33	62.46	65.17
Mar	2.17	61.96	64.2	61.58	64.01
May	2.04	61.47	63.28	60.87	63.11

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-84	3,973	3,996	3,829	3,897
Nov	-93	3,982	4,013	3,840	3,901
Dec	-94	4,010	4,034	3,862	3,920
Jan	-86	4,044	4,068	3,892	3,960

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/9/2022	6.89	14,900	4.48	139.15	79.74	5.17	109.16	87.25

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		3-Sep-22	2-Sep-22	
Refined Soybean Oil	Indore	1200	1190	10
	Indore (Soy Solvent Crude)	1160	1160	Unch
	Mumbai	1250	1250	Unch
	Mumbai (Soy Degum)	1180	1190	-10
	Kandla/Mundra	1175	1190	-15
	Kandla/Mundra (Soy Degum)	1175	1175	Unch
	Kolkata	1215	1230	-15
	Nagpur	1250	1250	Unch
	Rajkot	1240	1250	-10



	Kota	1200	1200	Unch
	Akola	1245	1245	Unch
	Amrawati	1245	1245	Unch
	Bundi	1210	1210	Unch
	Jalna	1250	1250	Unch
	Solapur	1250	1250	Unch
	Dhule	1255	1260	-5
	Nanded	1235	1250	-15
	Latur	1235	1250	-15
	Argentina Crude Soya (CIF India) USD	1441	1433	8
	Argentina Crude Soya (FOB)	1361	1344	17
Palm Oil*	Kandla (Crude Palm Oil)	900	920	-20
	Kandla (RBD Palm oil)	950	970	-20
	Kandla RBD Pamolein	980	1000	-20
	Kakinada (Crude Palm Oil)	910	900	10
	Kakinada RBD Pamolein	995	995	Unch
	Haldia Pamolein	1025	1050	-25
	Chennai RBD Pamolein	1000	1000	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1054	1066	-12
	Krishnapattanam RBD Pamolein	990	980	10
	Mumbai RBD Pamolein	1000	1015	-15
	Mangalore RBD Pamolein	1010	1010	Unch
	Mumbai (Refined)	960	935	25
	Rajkot (Refined)	1035	1023	12
	Chennai (Refined)	990	990	Unch
	Hyderabad (Refined)	945	930	15
	PFAD (Kandla)	700	710	-10
	RPS (Kandla)	900	930	-30
	Superolien (Kandla)	1010	1030	-20
	Superolien (Mumbai)	1030	1060	-30
	Krishnapattanam (Crude Palm Oil)	910	900	10
Refined Sunflower Oil	Chennai (Refined)	1420	1440	-20
	Chennai (Crude )	1360	1370	-10
	Mumbai (Refined)	1460	1450	10
	Mumbai(Expeller Oil)	1380	1350	30
	Kandla (Refined)	1470	1450	20
	Hyderabad (Refined)	1420	1420	Unch
	Hyderabad (Expeller)	1340	1340	Unch
	Latur (Refined)	1400	1410	-10
	Latur (Expeller Oil)	1310	1330	-20

	Chellakere (Expeller Oil)	1280	1300	-20
	Erode (Expeller Oil)	1430	1430	Unch
	Kakinada (Refined)	1400	1400	Unch
	Krishna Pattanam (Refined)	1400	1400	Unch
Groundnut Oil	Rajkot	1670	1670	Unch
	Chennai	1580	1580	Unch
	Hyderabad *	1550	1550	Unch
	Mumbai	1670	1670	Unch
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2620	2610	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1290	1290	Unch
	Jaipur (Kacchi Ghani Oil)	1395	1395	Unch
	Kota (Expeller Oil)	1250	1300	-50
	Kota (Kacchi Ghani Oil)	1380	1380	Unch
	Neewai (Expeller Oil)	1250	1250	Unch
	Neewai (Kacchi Ghani Oil)	1380	1380	Unch
	Bharatpur (Kacchi Ghani Oil)	1300	1300	Unch
	Sri-Ganga Nagar(Exp Oil)	1280	1280	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1375	1375	Unch
	Mumbai (Expeller Oil)	1340	1340	Unch
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1580	1580	Unch
	Hapur (Kacchi Ghani Oil)	1630	1630	Unch
	Agra (Kacchi Ghani Oil)	1305	1305	Unch
Refined Cottonseed Oil	Rajkot	1340	1330	10
	Hyderabad	1320	1300	20
	Mumbai	1330	1330	Unch
	Gujarat Cotton Wash	1240	1240	Unch
Coconut Oil	Kangayan (Crude)	1190	1170	20
	Cochin	1350	1360	-10
Rice Bran Oil	Mumbai (Refined 4%)	1130	1130	Unch
	Bhatinda (Crude 4%)	980	980	Unch
	Bhatinda (Refined 4%)	1095	1095	Unch
	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	1005	1005	Unch
	CNF India	970	970	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1005	1005	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1220	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1410	1420	-10
Argentina FOB (\$/MT)		2-Sep-22	1-Sep-22	Change
Crude Soybean Oil Ship		1351	1351	Unch
Refined Soy Oil (Bulk) Ship		1398	1398	Unch
Sunflower Oil Ship		1440	1440	Unch
Cottonseed Oil Ship		1331	1331	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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