



Domestic Fundamentals:

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

GOI has issued Notification No. 46/2022-Customs dated 31st 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 31st 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 1st November. Indonesia has extended the levy waiver on Palm oil export till 31st 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 31st
- 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	-1.01	67.91	67.93	66.91	66.93
Dec	-0.82	66.13	66.27	65.35	65.43
Jan	-0.76	65.17	65.25	64.46	64.46
Mar	-0.42	64	64.08	63.39	63.65
May	-0.4	63.09	63.18	62.53	62.76

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	28	3,904	3,930	3,883	3,925
Nov	40	3,929	3,956	3,901	3,956
Dec	44	3,924	3,973	3,916	3,973
Jan	39	3,963	4,000	3,954	4,000

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/9/2022	6.93	14,878	4.48	140.20	79.79	5.17	109.78	88.91

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		5-Sep-22	3-Sep-22	
Refined Soybean Oil	Indore	1230	1200	30
	Indore (Soy Solvent Crude)	1190	1160	30
	Mumbai	1250	1250	Unch
	Mumbai (Soy Degum)	1180	1180	Unch
	Kandla/Mundra	1195	1175	20
	Kandla/Mundra (Soy Degum)	1180	1175	5
	Kolkata	1220	1215	5
	Nagpur	1235	1250	-15
	Rajkot	1240	1240	Unch

	Kota	1200	1200	Unch
	Akola	1225	1245	-20
	Amrawati	1225	1245	-20
	Bundi	1210	1210	Unch
	Jalna	1230	1250	-20
	Solapur	1220	1250	-30
	Dhule	1235	1255	-20
	Nanded	1225	1235	-10
	Latur	1230	1235	-5
	Argentina Crude Soya (CIF India) USD	1450	1441	9
	Argentina Crude Soya (FOB)	1370	1361	9
Palm Oil*	Kandla (Crude Palm Oil)	910	900	10
	Kandla (RBD Palm oil)	970	950	20
	Kandla RBD Pamolein	990	980	10
	Kakinada (Crude Palm Oil)	875	910	-35
	Kakinada RBD Pamolein	990	995	-5
	Haldia Pamolein	1000	1025	-25
	Chennai RBD Pamolein	995	1000	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1051	1054	-3
	Krishnapattanam RBD Pamolein	985	990	-5
	Mumbai RBD Pamolein	1000	1000	Unch
	Mangalore RBD Pamolein	1000	1010	-10
	Mumbai (Refined)	945	960	-15
	Rajkot (Refined)	1000	1035	-35
	Chennai (Refined)	985	990	-5
	Hyderabad (Refined)	935	945	-10
	PFAD (Kandla)	710	700	10
	RPS (Kandla)	900	900	Unch
	Superolien (Kandla)	1020	1010	10
	Superolien (Mumbai)	1030	1030	Unch
	Krishnapattanam (Crude Palm Oil)	875	910	-35
Refined Sunflower Oil	Chennai (Refined)	1400	1420	-20
	Chennai (Crude)	1320	1360	-40
	Mumbai (Refined)	1470	1460	10
	Mumbai(Expeller Oil)	1360	1380	-20
	Kandla (Refined)	1470	1470	Unch
	Hyderabad (Refined)	1420	1420	Unch
	Hyderabad (Expeller)	1340	1340	Unch
	Latur (Refined)	1400	1400	Unch
	Latur (Expeller Oil)	1310	1310	Unch



	Chellakere (Expeller Oil)	1300	1280	20
	Erode (Expeller Oil)	1440	1430	10
	Kakinada (Refined)	1400	1400	Unch
	Krishna Pattanam (Refined)	1400	1400	Unch
Groundnut Oil	Rajkot	1625	1670	-45
	Chennai	1580	1580	Unch
	Hyderabad *	1550	1550	Unch
	Mumbai	1650	1670	-20
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2580	2620	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1290	1290	Unch
	Jaipur (Kacchi Ghani Oil)	1395	1395	Unch
	Kota (Expeller Oil)	1250	1250	Unch
	Kota (Kacchi Ghani Oil)	1380	1380	Unch
	Neewai (Expeller Oil)	1250	1250	Unch
	Neewai (Kacchi Ghani Oil)	1380	1380	Unch
	Bharatpur (Kacchi Ghani Oil)	1320	1300	20
	Sri-Ganga Nagar(Exp Oil)	1280	1280	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1375	1375	Unch
	Mumbai (Expeller Oil)	1330	1340	-10
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1550	1580	-30
	Hapur (Kacchi Ghani Oil)	1600	1630	-30
	Agra (Kacchi Ghani Oil)	1325	1305	20
Refined Cottonseed Oil	Rajkot	1300	1340	-40
	Hyderabad	1290	1320	-30
	Mumbai	1285	1330	-45
	Gujarat Cotton Wash	1210	1240	-30
Coconut Oil	Kangayan (Crude)	1190	1190	Unch
	Cochin	1360	1350	10
Rice Bran Oil	Mumbai (Refined 4%)	1110	1130	-20
	Bhatinda (Crude 4%)	950	980	-30
	Bhatinda (Refined 4%)	1065	1095	-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	1020	1005	15
	CNF India	970	970	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1020	1005	15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1420	1410	10
Argentina FOB (\$/MT)		3-Sep-22	2-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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