



Domestic Fundamentals:

Edible oil basket traded with mixed sentiments at various markets. Palm oil, soy oil, groundnut oil and sunflower oil prices traded with weak sentiments at various markets. While, Mustard oil traded steady 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	-2.65	67.91	67.93	64.81	65.29
Dec	-2.8	66.13	66.27	63	63.45
Jan	-2.65	65.17	65.25	62.14	62.57
Mar	-2.49	64	64.08	61.18	61.58
May	-2.34	63.09	63.18	60.43	60.82

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-118	3,904	3,930	3,752	3,779
Nov	-117	3,929	3,956	3,761	3,799
Dec	-114	3,924	3,973	3,790	3,815
Jan	-108	3,963	4,000	3,816	3,853

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/9/2022	6.95	14,901	4.49	140.58	79.89	5.24	110.28	86.40

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		6-Sep-22	5-Sep-22	
Refined Soybean Oil	Indore	1210	1230	-20
	Indore (Soy Solvent Crude)	1170	1190	-20
	Mumbai	1245	1250	-5
	Mumbai (Soy Degum)	1180	1180	Unch
	Kandla/Mundra	1190	1195	-5
	Kandla/Mundra (Soy Degum)	1180	1180	Unch
	Kolkata	1215	1220	-5
	Nagpur	1235	1235	Unch
	Rajkot	1240	1240	Unch

	Kota	1200	1200	Unch
	Akola	1225	1225	Unch
	Amrawati	1225	1225	Unch
	Bundi	1210	1210	Unch
	Jalna	1230	1230	Unch
	Solapur	1220	1220	Unch
	Dhule	1235	1235	Unch
	Nanded	1225	1225	Unch
	Latur	1230	1230	Unch
	Argentina Crude Soya (CIF India) USD	1430	1450	-20
	Argentina Crude Soya (FOB)	1350	1370	-20
Palm Oil*	Kandla (Crude Palm Oil)	895	910	-15
	Kandla (RBD Palm oil)	950	970	-20
	Kandla RBD Pamolein	980	990	-10
	Kakinada (Crude Palm Oil)	865	875	-10
	Kakinada RBD Pamolein	980	990	-10
	Haldia Pamolein	990	1000	-10
	Chennai RBD Pamolein	990	995	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1044	1051	-7
	Krishnapattanam RBD Pamolein	975	985	-10
	Mumbai RBD Pamolein	990	1000	-10
	Mangalore RBD Pamolein	1000	1000	Unch
	Mumbai (Refined)	925	945	-20
	Rajkot (Refined)	980	1000	-20
	Chennai (Refined)	975	985	-10
	Hyderabad (Refined)	915	935	-20
	PFAD (Kandla)	680	710	-30
	RPS (Kandla)	900	900	Unch
	Superolien (Kandla)	1010	1020	-10
	Superolien (Mumbai)	1020	1030	-10
	Krishnapattanam (Crude Palm Oil)	865	875	-10
Refined Sunflower Oil	Chennai (Refined)	1390	1400	-10
	Chennai (Crude)	1300	1320	-20
	Mumbai (Refined)	1470	1470	Unch
	Mumbai(Expeller Oil)	1360	1360	Unch
	Kandla (Refined)	1470	1470	Unch
	Hyderabad (Refined)	1380	1420	-40
	Hyderabad (Expeller)	1280	1340	-60
	Latur (Refined)	1390	1400	-10
	Latur (Expeller Oil)	1285	1310	-25



	Chellakere (Expeller Oil)	1300	1300	Unch
	Erode (Expeller Oil)	1440	1440	Unch
	Kakinada (Refined)	1385	1400	-15
	Krishna Pattanam (Refined)	1385	1400	-15
Groundnut Oil	Rajkot	1600	1625	-25
	Chennai	1580	1580	Unch
	Hyderabad *	1560	1550	10
	Mumbai	1630	1650	-20
	Gondal	1600	1625	-25
	Jamnagar	1600	1625	-25
	Gujarat GN Telia	2550	2580	-30
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	1320	Unch
	Sri-Ganga Nagar(Exp Oil)	1280	1280	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1375	1375	Unch
	Mumbai (Expeller Oil)	1310	1330	-20
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1580	1550	30
	Hapur (Kacchi Ghani Oil)	1630	1600	30
	Agra (Kacchi Ghani Oil)	1325	1325	Unch
Refined Cottonseed Oil	Rajkot	1315	1300	15
	Hyderabad	1300	1290	10
	Mumbai	1290	1285	5
	Gujarat Cotton Wash	1240	1210	30
Coconut Oil	Kangayan (Crude)	1190	1190	Unch
	Cochin	1360	1360	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1110	1110	Unch
	Bhatinda (Crude 4%)	950	950	Unch
	Bhatinda (Refined 4%)	1065	1065	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	1020	-15
	CNF India	963	970	-7
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1005	1020	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1300	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1400	1420	-20
Argentina FOB (\$/MT)		5-Sep-22	3-Sep-22	Change
Crude Soybean Oil Ship		1377	1351	26
Refined Soy Oil (Bulk) Ship		1425	1398	27
Sunflower Oil Ship		1440	1440	Unch
Cottonseed Oil Ship		1357	1331	26
* 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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