



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)
7/9/2022	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
		7-Sep-22	6-Sep-22	
Refined Soybean Oil	Indore	1200	1210	-10
	Indore (Soy Solvent Crude)	1160	1170	-10
	Mumbai	1235	1245	-10
	Mumbai (Soy Degum)	1155	1180	-25
	Kandla/Mundra	1165	1190	-25
	Kandla/Mundra (Soy Degum)	1155	1180	-25
	Kolkata	1205	1215	-10
	Nagpur	1260	1235	25
	Rajkot	1250	1240	10

	Kota	1220	1200	20
	Akola	1245	1225	20
	Amrawati	1245	1225	20
	Bundi	1230	1210	20
	Jalna	1250	1230	20
	Solapur	1255	1220	35
	Dhule	1265	1235	30
	Nanded	1250	1225	25
	Latur	1255	1230	25
	Argentina Crude Soya (CIF India) USD	1343	1430	-87
	Argentina Crude Soya (FOB)	1263	1350	-87
Palm Oil*	Kandla (Crude Palm Oil)	870	895	-25
	Kandla (RBD Palm oil)	940	950	-10
	Kandla RBD Pamolein	975	980	-5
	Kakinada (Crude Palm Oil)	840	865	-25
	Kakinada RBD Pamolein	960	980	-20
	Haldia Pamolein	985	990	-5
	Chennai RBD Pamolein	965	990	-25
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1025	1044	-19
	Krishnapattanam RBD Pamolein	955	975	-20
	Mumbai RBD Pamolein	980	990	-10
	Mangalore RBD Pamolein	980	1000	-20
	Mumbai (Refined)	915	925	-10
	Rajkot (Refined)	950	980	-30
	Chennai (Refined)	950	975	-25
	Hyderabad (Refined)	900	915	-15
	PFAD (Kandla)	660	680	-20
	RPS (Kandla)	850	900	-50
	Superolien (Kandla)	1000	1010	-10
	Superolien (Mumbai)	1010	1020	-10
	Krishnapattanam (Crude Palm Oil)	840	865	-25
Refined Sunflower Oil	Chennai (Refined)	1350	1390	-40
	Chennai (Crude)	1280	1300	-20
	Mumbai (Refined)	1450	1470	-20
	Mumbai(Expeller Oil)	1320	1360	-40
	Kandla (Refined)	1450	1470	-20
	Hyderabad (Refined)	1340	1380	-40
	Hyderabad (Expeller)	1240	1280	-40
	Latur (Refined)	1360	1390	-30
	Latur (Expeller Oil)	1255	1285	-30



	Chellakere (Expeller Oil)	1290	1300	-10
	Erode (Expeller Oil)	1420	1440	-20
	Kakinada (Refined)	1370	1385	-15
	Krishna Pattanam (Refined)	1370	1385	-15
Groundnut Oil	Rajkot	1620	1600	20
	Chennai	1580	1580	Unch
	Hyderabad *	1560	1560	Unch
	Mumbai	1630	1630	Unch
	Gondal	1620	1600	20
	Jamnagar	1620	1600	20
	Gujarat GN Telia	2560	2550	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1260	1290	-30
	Jaipur (Kacchi Ghani Oil)	1360	1395	-35
	Kota (Expeller Oil)	1220	1250	-30
	Kota (Kacchi Ghani Oil)	1350	1380	-30
	Neewai (Expeller Oil)	1200	1250	-50
	Neewai (Kacchi Ghani Oil)	1330	1380	-50
	Bharatpur (Kacchi Ghani Oil)	1310	1320	-10
	Sri-Ganga Nagar(Exp Oil)	1250	1280	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1340	1375	-35
	Mumbai (Expeller Oil)	1290	1310	-20
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1580	1580	Unch
	Hapur (Kacchi Ghani Oil)	1630	1630	Unch
	Agra (Kacchi Ghani Oil)	1315	1325	-10
Refined Cottonseed Oil	Rajkot	1305	1315	-10
	Hyderabad	1292	1300	-8
	Mumbai	1280	1290	-10
	Gujarat Cotton Wash	1215	1240	-25
Coconut Oil	Kangayan (Crude)	1160	1190	-30
	Cochin	1350	1360	-10
Rice Bran Oil	Mumbai (Refined 4%)	1090	1110	-20
	Bhatinda (Crude 4%)	920	950	-30
	Bhatinda (Refined 4%)	1035	1065	-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	925	963	-38
	CNF India	960	1005	-45
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	960	1005	-45
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1220	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1400	1400	Unch
Argentina FOB (\$/MT)		6-Sep-22	5-Sep-22	Change
Crude Soybean Oil Ship		1271	1377	-106
Refined Soy Oil (Bulk) Ship		1315	1425	-110
Sunflower Oil Ship		1360	1440	-80
Cottonseed Oil Ship		1251	1357	-106
* 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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