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### Domestic Fundamentals:

Edible oil basket traded with mixed sentiments at various markets. Palm oil, Mustard oil, sunflower oil and soy oil prices traded with weak sentiments at various markets. While, groundnut oil traded up 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 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)
8/9/2022	6.95	14,901	4.49	140.58	79.89	5.24	110.28	86.40

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, and CNF/FOB/CIF prices are in USD tonnes.

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-Sep-22	8-Sep-22	
Refined Soybean Oil	Indore	1160	1185	-25
	Indore (Soy Solvent Crude)	1120	1150	-30
	Mumbai	1210	1220	-10
	Mumbai (Soy Degum)	1105	1130	-25
	Kandla/Mundra	1115	1140	-25
	Kandla/Mundra (Soy Degum)	1095	1130	-35
	Kolkata	1155	1185	-30
	Nagpur	Closed	1240	-



	Rajkot	1210	1220	-10
	Kota	1170	1180	-10
	Akola	Closed	1230	-
	Amrawati	Closed	1230	-
	Bundi	1180	1190	-10
	Jalna	Closed	1225	-
	Solapur	Closed	1250	-
	Dhule	Closed	1245	-
	Nanded	Closed	1230	-
	Latur	Closed	1250	-
	Argentina Crude Soya (CIF India) USD	1321	1312	9
	Argentina Crude Soya (FOB)	1241	1232	9
	Kandla (RBD Palm oil)	895	900	-5
	Kandla RBD Pamolein	925	950	-25
	Kakinada (Crude Palm Oil)	800	820	-20
	Kakinada RBD Pamolein	925	960	-35
	Haldia Pamolein	990	990	Unch
	Chennai RBD Pamolein	935	960	-25
	Chennai RBD Pamolein (Vitamin A&D Fortified)	993	1018	-25
	Krishnapattanam RBD Pamolein	925	950	-25
	Mumbai RBD Pamolein	945	970	-25
	Mangalore RBD Pamolein	940	960	-20
	Mumbai (Refined)	880	900	-20
	Rajkot (Refined)	920	935	-15
	Chennai (Refined)	915	930	-15
	Hyderabad (Refined)	875	890	-15
	PFAD (Kandla)	650	660	-10
	RPS (Kandla)	830	840	-10
	Superolien (Kandla)	965	990	-25
	Superolien (Mumbai)	975	1000	-25
	Krishnapattanam (Crude Palm Oil)	800	820	-20
Refined Sunflower Oil	Chennai (Refined)	1330	1350	-20
	Chennai (Crude )	1250	1280	-30
	Mumbai (Refined)	1420	1450	-30
	Mumbai(Expeller Oil)	1300	1320	-20
	Kandla (Refined)	1450	1450	Unch
	Hyderabad (Refined)	1320	1340	-20
	Hyderabad (Expeller)	1220	1240	-20
	Latur (Refined)	1330	1350	-20
	Latur (Expeller Oil)	1250	1270	-20



	Chellakere (Expeller Oil)	1260	1280	-20
	Erode (Expeller Oil)	1370	1400	-30
	Kakinada (Refined)	1310	1350	-40
	Krishna Pattanam (Refined)	1310	1350	-40
Groundnut Oil	Rajkot	1650	1620	30
	Chennai	1580	1580	Unch
	Hyderabad *	1560	1560	Unch
	Mumbai	1660	1630	30
	Gondal	1600	1620	-20
	Jamnagar	1600	1620	-20
	Gujarat GN Telia	2620	2560	60
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1230	1260	-30
	Jaipur (Kacchi Ghani Oil)	1330	1360	-30
	Kota (Expeller Oil)	1200	1220	-20
	Kota (Kacchi Ghani Oil)	1320	1350	-30
	Neewai (Expeller Oil)	1170	1200	-30
	Neewai (Kacchi Ghani Oil)	1300	1330	-30
	Bharatpur (Kacchi Ghani Oil)	1290	1300	-10
	Sri-Ganga Nagar(Exp Oil)	1220	1250	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1310	1340	-30
	Mumbai (Expeller Oil)	1260	1280	-20
	Kolkata(Expeller Oil)	1560	1560	Unch
	Hapur (Expeller Oil)	1550	1580	-30
	Hapur (Kacchi Ghani Oil)	1600	1630	-30
	Agra (Kacchi Ghani Oil)	1295	1305	-10
Refined Cottonseed Oil	Rajkot	1290	1320	-30
	Hyderabad	1285	1310	-25
	Mumbai	1290	1300	-10
	Gujarat Cotton Wash	1220	1225	-5
Coconut Oil	Kangayan (Crude)	1200	1200	Unch
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1070	1080	-10
	Bhatinda (Crude 4%)	910	910	Unch
	Bhatinda (Refined 4%)	1025	1025	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	910	920	-10
	CNF India	940	960	-20
Indonesia CPO USD/MT	FOB	870	Unq	-
	CNF India	940	960	-20
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1220	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1350	1380	-30
Argentina FOB (\$/MT)		8-Sep-22	7-Sep-22	Change
Crude Soybean Oil Ship		1230	1244	-14
Refined Soy Oil (Bulk) Ship		1273	1288	-15
Sunflower Oil Ship		1360	1360	Unch
Cottonseed Oil Ship		1210	1224	-14
* Indicates including GST				

The prices are exclusive of GST duty.

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