

### Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Palm oil, and soy oil prices traded with sideways sentiments at various markets. While, Mustard oil, Sunflower 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 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)
10/9/2022	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
		12-Sep-22	10-Sep-22	
Refined Soybean Oil	Indore	1145	1140	5
	Indore (Soy Solvent Crude)	1100	1095	5
	Mumbai	1210	1200	10
	Mumbai (Soy Degum)	1100	1100	Unch
	Kandla/Mundra	1115	1120	-5
	Kandla/Mundra (Soy Degum)	1090	1095	-5
	Kolkata	1135	1145	-10
	Nagpur	1155	1160	-5
	Rajkot	1120	1170	-50

	Kota	1140	1160	-20
	Akola	1160	1180	-20
	Amrawati	1160	1180	-20
	Bundi	1150	1170	-20
	Jalna	1165	1185	-20
	Solapur	1190	1200	-10
	Dhule	1195	1205	-10
	Nanded	1160	1165	-5
	Latur	1180	1190	-10
	Argentina Crude Soya (CIF India) USD	1307	1323	-16
	Argentina Crude Soya (FOB)	1227	1243	-16
Palm Oil*	Kandla (Crude Palm Oil)	835	840	-5
	Kandla (RBD Palm oil)	880	880	Unch
	Kandla RBD Pamolein	920	920	Unch
	Kakinada (Crude Palm Oil)	800	800	Unch
	Kakinada RBD Pamolein	920	920	Unch
	Haldia Pamolein	960	970	-10
	Chennai RBD Pamolein	920	920	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	984	982	2
	Krishnapattanam RBD Pamolein	910	910	Unch
	Mumbai RBD Pamolein	945	940	5
	Mangalore RBD Pamolein	930	930	Unch
	Mumbai (Refined)	880	880	Unch
	Rajkot (Refined)	925	925	Unch
	Chennai (Refined)	910	910	Unch
	Hyderabad (Refined)	885	885	Unch
	PFAD (Kandla)	650	650	Unch
	RPS (Kandla)	830	820	10
	Superolien (Kandla)	950	950	Unch
	Superolien (Mumbai)	975	970	5
	Krishnapattanam (Crude Palm Oil)	800	800	Unch
Refined Sunflower Oil	Chennai (Refined)	1330	1340	-10
	Chennai (Crude )	1250	1250	Unch
	Mumbai (Refined)	1420	1420	Unch
	Mumbai(Expeller Oil)	1320	1320	Unch
	Kandla (Refined)	1450	1500	-50
	Hyderabad (Refined)	1320	1320	Unch
	Hyderabad (Expeller)	1220	1220	Unch
	Latur (Refined)	1330	1340	-10
	Latur (Expeller Oil)	1240	1260	-20



	Chellakere (Expeller Oil)	1230	1270	-40
	Erode (Expeller Oil)	1370	1370	Unch
	Kakinada (Refined)	1310	1310	Unch
	Krishna Pattanam (Refined)	1310	1310	Unch
Groundnut Oil	Rajkot	1650	1650	Unch
	Chennai	1580	1580	Unch
	Hyderabad *	1560	1560	Unch
	Mumbai	1660	1660	Unch
	Gondal	1660	1600	60
	Jamnagar	1660	1600	60
	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1250	1250	Unch
	Jaipur (Kacchi Ghani Oil)	1365	1365	Unch
	Kota (Expeller Oil)	1230	1230	Unch
	Kota (Kacchi Ghani Oil)	1340	1340	Unch
	Neewai (Expeller Oil)	1220	1220	Unch
	Neewai (Kacchi Ghani Oil)	1350	1350	Unch
	Bharatpur (Kacchi Ghani Oil)	1300	1290	10
	Sri-Ganga Nagar(Exp Oil)	1240	1240	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1345	1345	Unch
	Mumbai (Expeller Oil)	1270	1260	10
	Kolkata(Expeller Oil)	1550	1560	-10
	Hapur (Expeller Oil)	1550	1550	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1305	1295	10
Refined Cottonseed Oil	Rajkot	1300	1284	16
	Hyderabad	1295	1277	18
	Mumbai	1285	1280	5
	Gujarat Cotton Wash	1225	1180	45
Coconut Oil	Kangayan (Crude)	1150	1200	-50
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1040	1070	-30
	Bhatinda (Crude 4%)	900	910	-10
	Bhatinda (Refined 4%)	1015	1025	-10
	Kolkata (Crude)	NR	NR	-
	Kolkata (Refined)	NR	NR	-
	Raipur (Crude)	NA	NA	-
	Raipur (Refined)	NA	NA	-



	Odisha (Refined)	NA	NA	-
	Vijayawada (Refined)	NA	NA	-
Malaysia Palmolein USD/MT	FOB	905	908	-3
	CNF India	940	935	5
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	940	935	5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1330	1350	-20
Argentina FOB (\$/MT)		10-Sep-22	9-Sep-22	Change
Crude Soybean Oil Ship		1239	1239	Unch
Refined Soy Oil (Bulk) Ship		1282	1282	Unch
Sunflower Oil Ship		1360	1360	Unch
Cottonseed Oil Ship		1219	1219	Unch

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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