

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 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

- CBOT Soy oil Oct Contract closed on green candle as USDA estimated 200 MMT soybean production down from last year. USDA has reasoned out to 'smaller crop and reduced exportable supplies' in its report for decline in production and exports.
- 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.
- Domestic prices also took support from rising CBOT soy oil prices.

Palm oil

- BMD prices are trading sideways with weak bias as higher supply side is weighing on prices.
- Domestic palm oil prices are rose on back of festival demand in market.
- 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

Mustard oil

- Mustard oil prices are likely to trade with sideways momentum to upward bias backed by festival season demand.
- Mustard oil prices are currently following competing oils' momentum as it is premium to both palm and soy oil.

Outlook: Edible oil basket is expected to trade with sideways to firm sentiments for the week



Sowing Update:

Area Covered (Lakh Ha) as of 2 September 2022			
Crop	2022	2021	% Change
Soybean	120.48	120.71	-0.19%
Groundnut	45.35	48.94	-7.34%
Sunflower	1.99	1.52	30.92%
Sesamum	12.96	12.92	0.31%
Niger	0.89	0.73	21.92%
Castor	7.95	5.99	32.72%
Other Oilseeds	0.12	0.11	9.09%
Total Oilseeds	189.74	190.92	-0.62%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Oct	0.12	68.95	69.12	68.88	69.05
Dec	-0.03	66.85	66.86	66.53	66.7
Jan	-0.08	65.95	65.96	65.65	65.78
Mar	-0.2	64.86	64.86	64.6	64.61
May	-0.07	63.83	63.88	63.71	63.82

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	-55	3,785	3,787	3,758	3,781
Nov	-47	3,854	3,870	3,821	3,851
Dec	-40	3,896	3,919	3,862	3,900
Jan	-40	3,932	3,955	3,902	3,940

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/9/2022	6.96	14,934	4.52	142.59	79.59	5.19	109.85	87.65

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-Sep-22	12-Sep-22	
Refined Soybean Oil	Indore	1165	1145	20
	Indore (Soy Solvent Crude)	1110	1100	10
	Mumbai	1210	1210	Unch
	Mumbai (Soy Degum)	1115	1100	15
	Kandla/Mundra	1140	1115	25

	Kandla/Mundra (Soy Degum)	1105	1090	15
	Kolkata	1145	1135	10
	Nagpur	1180	1155	25
	Rajkot	1135	1120	15
	Kota	1180	1140	40
	Akola	1175	1160	15
	Amrawati	1175	1160	15
	Bundi	1190	1150	40
	Jalna	1180	1165	15
	Solapur	1210	1190	20
	Dhule	1205	1195	10
	Nanded	1170	1160	10
	Latur	1195	1180	15
	Argentina Crude Soya (CIF India) USD	1305	1307	-2
	Argentina Crude Soya (FOB)	1225	1227	-2
Palm Oil*	Kandla (Crude Palm Oil)	855	835	20
	Kandla (RBD Palm oil)	890	880	10
	Kandla RBD Pamolein	935	920	15
	Kakinada (Crude Palm Oil)	815	800	15
	Kakinada RBD Pamolein	920	920	Unch
	Haldia Pamolein	960	960	Unch
	Chennai RBD Pamolein	915	920	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	983	984	-1
	Krishnapattanam RBD Pamolein	910	910	Unch
	Mumbai RBD Pamolein	950	945	5
	Mangalore RBD Pamolein	940	930	10
	Mumbai (Refined)	920	880	40
	Rajkot (Refined)	935	925	10
	Chennai (Refined)	920	910	10
	Hyderabad (Refined)	910	885	25
	PFAD (Kandla)	650	650	Unch
	RPS (Kandla)	830	830	Unch
	Superolien (Kandla)	965	950	15
	Superolien (Mumbai)	980	975	5
	Krishnapattanam (Crude Palm Oil)	815	800	15
Refined Sunflower Oil	Chennai (Refined)	1330	1330	Unch
	Chennai (Crude)	1250	1250	Unch
	Mumbai (Refined)	1420	1420	Unch
	Mumbai(Expeller Oil)	1320	1320	Unch
	Kandla (Refined)	1450	1450	Unch

	Hyderabad (Refined)	1320	1320	Unch
	Hyderabad (Expeller)	1220	1220	Unch
	Latur (Refined)	1330	1330	Unch
	Latur (Expeller Oil)	1240	1240	Unch
	Chellakere (Expeller Oil)	1230	1230	Unch
	Erode (Expeller Oil)	1370	1370	Unch
	Kakinada (Refined)	1310	1310	Unch
	Krishna Pattanam (Refined)	1310	1310	Unch
Groundnut Oil	Rajkot	1700	1650	50
	Chennai	1600	1580	20
	Hyderabad *	1590	1560	30
	Mumbai	1680	1660	20
	Gondal	1700	1660	40
	Jamnagar	1700	1660	40
	Gujarat GN Telia	2670	2620	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1250	1250	Unch
	Jaipur (Kacchi Ghani Oil)	1365	1365	Unch
	Kota (Expeller Oil)	1280	1230	50
	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	1300	Unch
	Sri-Ganga Nagar(Exp Oil)	1240	1240	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1345	1345	Unch
	Mumbai (Expeller Oil)	1280	1270	10
	Kolkata(Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1570	1550	20
	Hapur (Kacchi Ghani Oil)	1620	1600	20
	Agra (Kacchi Ghani Oil)	1305	1305	Unch
Refined Cottonseed Oil	Rajkot	1330	1300	30
	Hyderabad	1315	1295	20
	Mumbai	1300	1285	15
	Gujarat Cotton Wash	1260	1225	35
Coconut Oil	Kangayan (Crude)	1150	1150	Unch
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1040	1040	Unch
	Bhatinda (Crude 4%)	890	900	-10
	Bhatinda (Refined 4%)	1005	1015	-10



	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	935	905	30
	CNF India	970	940	30
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	970	940	30
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1250	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1330	1330	Unch
Argentina FOB (\$/MT)		12-Sep-22	10-Sep-22	Change
Crude Soybean Oil Ship		1253	1239	14
Refined Soy Oil (Bulk) Ship		1297	1282	15
Sunflower Oil Ship		1340	1360	-20
Cottonseed Oil Ship		1233	1219	14
* 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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