
Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Soy oil, Palm oil, Mustard oil, Groundnut oil and Sunflower oil traded with weak bias at their respective bench markets.

Soybean oil

- CBOT Soy oil prices traded low as bearish sentiment is prevailing. US's good crop condition and improved pace of harvesting has set a bearish tone. Anticipation of record soybean crop in Brazil is also weighing prices down.
- CBOT soy oil also fell as demand slumped with weakening of other currencies compared to USD.
- Domestic prices are correcting following weak CBOT soy oil. However, it might see gradual uptrend backed by festival demand.
- Soybean in the month of November closed at a lower price mainly due to factors like drop in prices of crude oil and palm oil.
- Due to a prolonged dry weather condition in Argentina, acreage shift from corn to soybean may be seen during the sowing season between Sept-Oct.

Palm oil

- BMD Palm oil prices corrected as Trade analyst 'Dorab Mistry' anticipated a weakening palm oil prices till 2500 MYR/ton till Dec'22 over higher supply side.
- Due to weaker demand and ample supply, Malaysian palm oil prices may go down and would plunge by 30% by the end of this year and may reach 2,723 ringgit per tonne, quoted by Analyst Mistry
- It is anticipated that the annual total export of Indonesia's palm oil will be lower than last year due to earlier export restriction
- Lowering Malaysian ringgit value may push for the higher export demand.
- Domestic palm oil prices are likely to witness sideways movement before gradually moving up backed by festival demand in market.
- Trade participants are anticipating increase in India's palm oil imports this year mainly due to increase in consumption as prices has slumped down. In August Palm oil imports were highest for the current marketing year Nov-Oct 2021-22.

Mustard oil

- Mustard oil prices are likely to trade with sideways momentum to upward bias backed by festival season demand.
- However, correction in past weeks has rendered oil prices at negative Crush margin. In Rajasthan, most of the expellers are shut and only Kachhi Ghani is operational amid disparity in crushing.

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



Sowing Update:

Area Covered (Lakh Ha) as of 23 September 2022			
Crop	2022	2021	% Change
Soybean	120.83	120.86	-0.02%
Groundnut	45.53	49.15	-7.37%
Sunflower	2.02	1.53	32.03%
Sesamum	13.35	13.2	1.14%
Niger	1.1	1.02	7.84%
Castor	8.81	7.4	19.05%
Other Oilseeds	0.12	0.13	-7.69%
Total Oilseeds	191.75	193.28	-0.79%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Oct	-0.85%	66.23	66.24	64.55	65.1
Dec	-1.36%	62.6	62.88	61.01	61.54
Jan	-1.27%	61.89	62.05	60.29	60.88
Mar	-1.28%	60.97	61.11	59.45	60.03
May	-1.40%	60.04	60.36	58.72	59.21

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-22	-319	3,512	3,535	3,175	3,184
Dec-22	-298	3,530	3,559	3,220	3,225
Jan-23	-288	3,569	3,591	3,263	3,270
Feb-23	-292	3,608	3,628	3,307	3,311

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/9/2022	7.23	15,300	4.62	146.57	81.91	5.38	114.64	78.74

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Sep-22	27-Sep-22	
Refined Soybean Oil	Indore	1120	1130	-10
	Indore (Soy Solvent Crude)	1060	1090	-30
	Mumbai	1160	1160	Unch
	Mumbai (Soy Degum)	1090	1090	Unch
	Kandla/Mundra	1110	1110	Unch

	Kandla/Mundra (Soy Degum)	1055	1060	-5
	Kolkata	1120	1120	Unch
	Nagpur	1120	1130	-10
	Rajkot	1100	1105	-5
	Kota	1145	1150	-5
	Akola	1140	1150	-10
	Amrawati	1140	1150	-10
	Bundi	1155	1160	-5
	Jalna	1155	1155	Unch
	Solapur	1115	1125	-10
	Dhule	1155	1155	Unch
	Nanded	1115	1125	-10
	Latur	1115	1125	-10
	Argentina Crude Soya (CIF India) USD	1120	1136	-16
	Argentina Crude Soya (FOB)	1040	1056	-16
Palm Oil*	Kandla (Crude Palm Oil)	835	850	-15
	Kandla (RBD Palm oil)	870	890	-20
	Kandla RBD Pamolein	860	900	-40
	Kakinada (Crude Palm Oil)	745	760	-15
	Kakinada RBD Pamolein	865	885	-20
	Haldia Pamolein	900	910	-10
	Chennai RBD Pamolein	865	885	-20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	925	945	-20
	Krishnapattanam RBD Pamolein	865	880	-15
	Mumbai RBD Pamolein	880	900	-20
	Mangalore RBD Pamolein	880	900	-20
	Mumbai (Refined)	885	855	30
	Rajkot (Refined)	880	885	-5
	Chennai (Refined)	865	870	-5
	Hyderabad (Refined)	855	860	-5
	PFAD (Kandla)	635	660	-25
	RPS (Kandla)	780	800	-20
	Superolien (Kandla)	890	930	-40
	Superolien (Mumbai)	910	930	-20
	Krishnapattanam (Crude Palm Oil)	745	760	-15
Refined Sunflower Oil	Chennai (Refined)	1230	1240	-10
	Chennai (Crude)	1190	1200	-10
	Mumbai (Refined)	1320	1340	-20
	Mumbai (Expeller Oil)	1210	1220	-10
	Kandla (Refined)	1350	1370	-20



	Hyderabad (Refined)	1280	1300	-20
	Hyderabad (Expeller)	1180	1200	-20
	Latur (Refined)	1250	1270	-20
	Latur (Expeller Oil)	1150	1170	-20
	Chellakere (Expeller Oil)	1140	1150	-10
	Erode (Expeller Oil)	1270	1290	-20
	Kakinada (Refined)	1230	1250	-20
	Krishna Pattanam (Refined)	1230	1250	-20
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1600	1600	Unch
	Delhi*	NR	NR	-
	Hyderabad *	1580	1580	Unch
	Mumbai	1630	1630	Unch
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2550	2550	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1245	1245	Unch
	Jaipur (Kacchi Ghani Oil)	1365	1365	Unch
	Kota (Expeller Oil)	1250	1250	Unch
	Kota (Kacchi Ghani Oil)	1340	1340	Unch
	Neewai (Expeller Oil)	1225	1225	Unch
	Neewai (Kacchi Ghani Oil)	1350	1350	Unch
	Bharatpur (Kacchi Ghani Oil)	1280	1280	Unch
	Sri-Ganga Nagar(Exp Oil)	1230	1230	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1345	1345	Unch
	Mumbai (Expeller Oil)	1270	1270	Unch
	Kolkata(Expeller Oil)	1480	1490	-10
	Hapur (Expeller Oil)	1550	1550	Unch
	Hapur (Kacchi Ghani Oil)	1600	1600	Unch
	Agra (Kacchi Ghani Oil)	1285	1285	Unch
Refined Cottonseed Oil	Rajkot	1260	1260	Unch
	Hyderabad	1270	1270	Unch
	Mumbai	1245	1275	-30
	Gujarat Cotton Wash	1190	1200	-10
Coconut Oil	Kangayan (Crude)	1150	1130	20
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1070	1070	Unch



	Bhatinda (Crude 4%)	935	940	-5
	Bhatinda (Refined 4%)	1050	1055	-5
	Hyderabad (Crude)	980	980	Unch
	Hyderabad (Refined)	1130	1130	Unch
	Kolkata (Crude)	NR	NR	-
	Kolkata (Refined)	NR	NR	-
	Raipur (Crude)	1070	1070	Unch
	Vijayawada (Refined)	1010	1010	Unch
Malaysia Palmolein USD/MT	FOB	820	848	-28
	CNF India	865	885	-20
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	875	890	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1180	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1250	1250	Unch
Argentina FOB (\$/MT)		27-Sep-22	26-Sep-22	Change
Crude Soybean Oil Ship		1061	1063	-2
Refined Soy Oil (Bulk) Ship		1098	1100	-2
Sunflower Oil Ship		1265	1270	-5
Cottonseed Oil Ship		1041	1043	-2
* 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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