

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 up on Thursday rebounding from strong support level of 62.0 cents per pound for December contract.
- Argentina's National agency Buenos Aires Graine Exchange (BAGE) has forecasted higher soybean production for year 2022-23 at 48MMT, up by 15.5% from last year.
- Domestic prices are correcting as US's FED interest rate hike impacted Agri-Commodity market too. However, it might see gradual uptrend backed by festival demand.

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
- 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.
- Indonesia has revised down the reference price at \$792.19/tonne for palm oil export levy for period of October 1- 15, compared to \$846.21/tonne for period September 16-30. This would set the export tax of CPO at \$33/tonne lower from previous level of \$124/tonne.
- Domestic prices are under correction following Soy oil prices and declining crude oil prices.

Mustard oil

- Mustard oil prices are under correction despite festival demand as it is following competing oils' price movement.
- 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	+1.65%	65.65	66.71	65.33	66.6
Dec	+1.72%	62.15	63.37	61.63	63.22
Jan	+1.69%	61.51	62.7	61.06	62.56
Mar	+1.68%	60.83	61.85	60.38	61.79
May	+1.66%	60.14	61.16	59.66	61.07

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-22	126	3,230	3,364	3,195	3,307
Dec-22	117	3,262	3,400	3,234	3,343
Jan-23	111	3,312	3,440	3,272	3,380
Feb-23	111	3,354	3,480	3,318	3,423

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/9/2022	7.13	15,193	4.63	146.79	81.76	5.41	113.01	82.17

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Sep-22	28-Sep-22	
Refined Soybean Oil	Indore	1120	1120	Unch
	Indore (Soy Solvent Crude)	1070	1060	10
	Mumbai	1160	1160	Unch
	Mumbai (Soy Degum)	1060	1090	-30
	Kandla/Mundra	1105	1110	-5
	Kandla/Mundra (Soy Degum)	1050	1055	-5
	Kolkata	1090	1120	-30
	Nagpur	1135	1120	15
	Rajkot	1100	1100	Unch
	Kota	1140	1145	-5
	Akola	1130	1140	-10
	Amrawati	1130	1140	-10
	Bundi	1145	1155	-10
	Jalna	1150	1155	-5
	Solapur	1100	1115	-15
	Dhule	1155	1155	Unch
	Nanded	1100	1115	-15
	Latur	1100	1115	-15
	Argentina Crude Soya (CIF India) USD	1165	1120	45
	Argentina Crude Soya (FOB)	1085	1040	45

Palm Oil*	Kandla (Crude Palm Oil)	815	835	-20
	Kandla (RBD Palm oil)	860	870	-10
	Kandla RBD Pamolein	840	860	-20
	Kakinada (Crude Palm Oil)	740	745	-5
	Kakinada RBD Pamolein	860	865	-5
	Haldia Pamolein	910	900	10
	Chennai RBD Pamolein	860	865	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	918	925	-7
	Krishnapattanam RBD Pamolein	860	865	-5
	Mumbai RBD Pamolein	865	880	-15
	Mangalore RBD Pamolein	870	880	-10
	Mumbai (Refined)	865	885	-20
	Rajkot (Refined)	840	880	-40
	Chennai (Refined)	845	865	-20
	Hyderabad (Refined)	835	855	-20
	PFAD (Kandla)	635	635	Unch
	RPS (Kandla)	790	780	10
	Superolien (Kandla)	870	890	-20
	Superolien (Mumbai)	900	910	-10
Refined Sunflower Oil	Chennai (Refined)	1220	1230	-10
	Chennai (Crude)	1150	1190	-40
	Mumbai (Refined)	1310	1320	-10
	Mumbai (Expeller Oil)	1210	1210	Unch
	Kandla (Refined)	1350	1350	Unch
	Hyderabad (Refined)	1220	1280	-60
	Hyderabad (Expeller)	1140	1180	-40
	Latur (Refined)	1240	1250	-10
	Latur (Expeller Oil)	1140	1150	-10
	Chellakere (Expeller Oil)	1125	1140	-15
	Erode (Expeller Oil)	1250	1270	-20
	Kakinada (Refined)	1200	1230	-30
	Krishna Pattanam (Refined)	1200	1230	-30
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1620	1580	40
	Mumbai	1625	1630	-5
	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)	1260	1270	-10
	Kolkata (Expeller Oil)	1480	1480	Unch
	Hapur (Expeller Oil)	1570	1550	20
	Hapur (Kacchi Ghani Oil)	1620	1600	20
	Agra (Kacchi Ghani Oil)	1285	1285	Unch
Refined Cottonseed Oil	Rajkot	1250	1260	-10
	Hyderabad	1260	1270	-10
	Mumbai	1250	1245	5
	Gujarat Cotton Wash	1200	1190	10
Coconut Oil	Kangayan (Crude)	1135	1150	-15
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1070	1070	Unch
	Bhatinda (Crude 4%)	955	935	20
	Bhatinda (Refined 4%)	1070	1050	20
	Hyderabad (Crude)	970	980	-10
	Hyderabad (Refined)	1120	1130	-10
	Raipur (Crude)	1070	1070	Unch
	Vijayawada (Refined)	1000	1010	-10
Malaysia Palmolein USD/MT	FOB	815	820	-5
	CNF India	840	865	-25
	CNF India	840	875	-35
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1160	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1235	1250	-15
Argentina FOB (\$/MT)		28-Sep-22	27-Sep-22	Change
Crude Soybean Oil Ship		1078	1061	17



Refined Soy Oil (Bulk) Ship		1116	1098	18
Sunflower Oil Ship		1265	1265	Unch
Cottonseed Oil Ship		1058	1041	17
* 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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