

Domestic Fundamentals:

Edible oil basket traded with upward sentiments at various markets. Soy oil, Palm oil, and Sunflower oil prices trade up. While, Mustard oil and Groundnut oil traded steady at their respective bench markets.

Government confirms concessional Import Duty on Edible oils to remain till March 2023

Prices for edible oils have significantly softened since the concessional duty was implemented on imports of various edible oils. Recently, rumors regarding upward revision in import duty of Crude Palm oil and RBD Palm olein were in the round. Responding to the ongoing rumor, the government has clarified that the existing duty structure on Crude Palm Oil, RBD Palm olein, RBD Palm Oil, Crude Soyabean Oil, Refined Soybean Oil, Crude Sunflower Oil, and Refined Sunflower Oil will remain unchanged till March 31, 2023

Soybean oil

- US's weekly soybean exports have surged for MY 2022-23 started from September. The demand came mainly from China. China's reviving demand for Soybean would be a supporting factor for prices in the coming days.
- 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 were under correction 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 futures slipped on Monday following weakness in CBOT Soy Oil at the end of last week. However, losses were capped by stronger crude oil prices. Rising crude oil prices makes palm oil attractive for biodiesel usage.
- 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 anticipated to gradually rise amid festival demand.

Mustard oil

- Mustard oil prices are likely to move gradually up amid festival season.
- 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 30 September 2022			
Crop	2022	2021	% Change
Soybean	120.9	120.86	0.03%
Groundnut	45.59	49.44	-7.79%
Sunflower	2.02	1.54	31.17%
Sesamum	13.46	13.37	0.67%
Niger	1.13	1.09	3.67%
Castor	8.92	7.55	18.15%
Other Oilseeds	0.12	0.13	-7.69%
Total Oilseeds	192.14	193.98	-0.95%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	+0.92	61.39	62.58	61.39	62.48
Jan-23	+0.92	60.85	61.9	60.84	61.81
Mar-23	+0.88	59.94	61.09	59.94	61
May-23	+0.85	59.3	60.4	59.3	60.29
Jul-23	+0.77	58.74	59.52	58.7	59.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-22	11	3,317	3,434	3,286	3,395
Dec-22	12	3,342	3,469	3,324	3,428
Jan-23	7	3,380	3,505	3,368	3,467
Feb-23	7	3,426	3,542	3,412	3,510

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/10/2022	7.12	15,330	4.65	148.28	81.74	5.22	112.36	84.16

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		3-Oct-22	1-Oct-22	
Refined Soybean Oil	Indore	1130	1120	10
	Indore (Soy Solvent Crude)	1070	1070	Unch
	Mumbai	1165	1135	30
	Mumbai (Soy Degum)	1085	1075	10
	Kandla/Mundra	1105	1110	-5
	Kandla/Mundra (Soy Degum)	1065	1055	10
	Kolkata	1090	1090	Unch
	Nagpur	1135	1135	Unch
	Rajkot	1105	1105	Unch



	Kota	1150	1150	Unch
	Akola	1130	1130	Unch
	Amrawati	1130	1130	Unch
	Bundi	1160	1160	Unch
	Jalna	1155	1150	5
	Solapur	1120	1115	5
	Dhule	1150	1145	5
	Nanded	1120	1115	5
	Latur	1120	1115	5
	Argentina Crude Soya (CIF India) USD	1194	1211	-17
	Argentina Crude Soya (FOB)	1114	1131	-17
Palm Oil*	Kandla (Crude Palm Oil)	825	815	10
	Kandla (RBD Palm oil)	840	835	5
	Kandla RBD Pamolein	870	855	15
	Kakinada (Crude Palm Oil)	800	810	-10
	Kakinada RBD Pamolein	865	855	10
	Haldia Pamolein	890	890	Unch
	Chennai RBD Pamolein	870	855	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	928	913	15
	Krishnapattanam RBD Pamolein	865	855	10
	Mumbai RBD Pamolein	880	865	15
	Mangalore RBD Pamolein	880	865	15
	Mumbai (Refined)	830	835	-5
	Rajkot (Refined)	850	840	10
	Chennai (Refined)	850	860	-10
	Hyderabad (Refined)	870	880	-10
	PFAD (Kandla)	640	630	10
	RPS (Kandla)	780	770	10
	Superolien (Kandla)	900	885	15
	Superolien (Mumbai)	910	895	15
	Krishnapattanam (Crude Palm Oil)	800	810	-10
Refined Sunflower Oil	Chennai (Refined)	1230	1220	10
	Chennai (Crude)	1150	1150	Unch
	Mumbai (Refined)	1310	1300	10
	Mumbai(Expeller Oil)	1200	1200	Unch
	Kandla (Refined)	1350	1350	Unch
	Hyderabad (Refined)	1250	1250	Unch
	Hyderabad (Expeller)	1150	1150	Unch
	Latur (Refined)	1270	1260	10
	Latur (Expeller Oil)	1180	1170	10

	Chellakere (Expeller Oil)	1125	1125	Unch
	Erode (Expeller Oil)	1240	1240	Unch
	Kakinada (Refined)	1270	1250	20
	Krishna Pattanam (Refined)	1270	1250	20
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1620	1620	Unch
	Mumbai	1625	1620	5
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2550	2540	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1225	1225	Unch
	Jaipur (Kacchi Ghani Oil)	1345	1345	Unch
	Kota (Expeller Oil)	1230	1230	Unch
	Kota (Kacchi Ghani Oil)	1330	1330	Unch
	Neewai (Expeller Oil)	1205	1205	Unch
	Neewai (Kacchi Ghani Oil)	1330	1330	Unch
	Bharatpur (Kacchi Ghani Oil)	1250	1260	-10
	Sri-Ganga Nagar(Exp Oil)	1210	1210	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1325	1325	Unch
	Mumbai (Expeller Oil)	1270	1260	10
	Kolkata(Expeller Oil)	1480	1480	Unch
	Hapur (Expeller Oil)	1560	1570	-10
	Hapur (Kacchi Ghani Oil)	1610	1620	-10
	Agra (Kacchi Ghani Oil)	1255	1265	-10
Refined Cottonseed Oil	Rajkot	1260	1245	15
	Hyderabad	1260	1255	5
	Mumbai	1270	1270	Unch
	Gujarat Cotton Wash	1180	1185	-5
Coconut Oil	Kangayan (Crude)	1140	1130	10
	Cochin	1350	1330	20
Rice Bran Oil	Mumbai (Refined 4%)	1070	1080	-10
	Bhatinda (Crude 4%)	900	940	-40
	Bhatinda (Refined 4%)	1015	1055	-40
	Hyderabad (Crude)	970	970	Unch
	Hyderabad (Refined)	1120	1120	Unch
	Raipur (Crude)	1000	1000	Unch



	Vijayawada (Refined)	1000	1000	Unch
Malaysia Palmolein USD/MT	FOB	820	825	-5
	CNF India	840	845	-5
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	850	855	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1280	1280	Unch
Argentina FOB (\$/MT)		1-Oct-22	30-Sep-22	Change
Crude Soybean Oil Ship		1115	1115	Unch
Refined Soy Oil (Bulk) Ship		1154	1154	Unch
Sunflower Oil Ship		1245	1245	Unch
Cottonseed Oil Ship		1095	1095	Unch
* 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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