

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Soy oil, Groundnut oil, and Sunflower oil prices traded up. While, Palm oil edged down and Mustard 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 trade up on Tuesday, backed by rising crude oil prices, which 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	+1.70	63.45	65.65	63.27	65.04
Jan-23	+1.52	62.55	64.6	62.4	63.98
Mar-23	+1.45	61.52	63.63	61.47	62.99
May-23	+1.41	60.82	62.84	60.75	62.23
Jul-23	+1.43	59.96	61.95	59.89	61.39

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-22	183	3,422	3,591	3,421	3,575
Dec-22	189	3,431	3,637	3,426	3,615
Jan-23	208	3,479	3,683	3,463	3,671
Feb-23	205	3,520	3,725	3,520	3,711

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
4/10/2022	7.12	15,184	4.65	148.58	81.45	5.19	110.41	86.47

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		4-Oct-22	3-Oct-22	
Refined Soybean Oil	Indore	1140	1130	10
	Indore (Soy Solvent Crude)	1085	1070	15
	Mumbai	1170	1165	5
	Mumbai (Soy Degum)	1090	1085	5
	Kandla/Mundra	1130	1105	25
	Kandla/Mundra (Soy Degum)	1075	1065	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	1155	Unch
	Solapur	1120	1120	Unch
	Dhule	1150	1150	Unch
	Nanded	1120	1120	Unch
	Latur	1120	1120	Unch
	Argentina Crude Soya (CIF India) USD	1167	1194	-27
	Argentina Crude Soya (FOB)	1131	1114	17
Palm Oil*	Kandla (Crude Palm Oil)	815	825	-10
	Kandla (RBD Palm oil)	840	840	Unch
	Kandla RBD Pamolein	860	870	-10
	Kakinada (Crude Palm Oil)	790	800	-10
	Kakinada RBD Pamolein	870	865	5
	Haldia Pamolein	890	890	Unch
	Chennai RBD Pamolein	870	870	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	928	928	Unch
	Krishnapattanam RBD Pamolein	865	865	Unch
	Mumbai RBD Pamolein	880	880	Unch
	Mangalore RBD Pamolein	875	880	-5
	Mumbai (Refined)	850	830	20
	Rajkot (Refined)	850	850	Unch
	Chennai (Refined)	870	850	20
	Hyderabad (Refined)	870	870	Unch
	PFAD (Kandla)	650	640	10
	RPS (Kandla)	790	780	10
	Superolien (Kandla)	890	900	-10
	Superolien (Mumbai)	910	910	Unch
	Krishnapattanam (Crude Palm Oil)	790	800	-10
Refined Sunflower Oil	Chennai (Refined)	1250	1230	20
	Chennai (Crude)	1160	1150	10
	Mumbai (Refined)	1320	1310	10
	Mumbai(Expeller Oil)	1210	1200	10
	Kandla (Refined)	1350	1350	Unch
	Hyderabad (Refined)	1240	1250	-10
	Hyderabad (Expeller)	1140	1150	-10
	Latur (Refined)	1280	1270	10
	Latur (Expeller Oil)	1200	1180	20



	Chellakere (Expeller Oil)	1125	1125	Unch
	Erode (Expeller Oil)	1240	1240	Unch
	Kakinada (Refined)	1265	1270	-5
	Krishna Pattanam (Refined)	1265	1270	-5
Groundnut Oil	Rajkot	1625	1600	25
	Chennai	1600	1600	Unch
	Hyderabad *	1620	1620	Unch
	Mumbai	1650	1625	25
	Gondal	1625	1600	25
	Jamnagar	1625	1600	25
	Gujarat GN Telia	2580	2550	30
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)	1260	1250	10
	Sri-Ganga Nagar(Exp Oil)	1210	1210	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1325	1325	Unch
	Mumbai (Expeller Oil)	1280	1270	10
	Kolkata(Expeller Oil)	1480	1480	Unch
	Hapur (Expeller Oil)	1560	1560	Unch
	Hapur (Kacchi Ghani Oil)	1610	1610	Unch
	Agra (Kacchi Ghani Oil)	1265	1255	10
Refined Cottonseed Oil	Rajkot	1280	1260	20
	Hyderabad	1260	1260	Unch
	Mumbai	1280	1270	10
	Gujarat Cotton Wash	1210	1180	30
Coconut Oil	Kangayan (Crude)	1160	1140	20
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1070	1070	Unch
	Bhatinda (Crude 4%)	870	900	-30
	Bhatinda (Refined 4%)	985	1015	-30
	Hyderabad (Crude)	980	970	10
	Hyderabad (Refined)	1130	1120	10
	Raipur (Crude)	1000	1000	Unch



	Vijayawada (Refined)	1000	1000	Unch
Malaysia Palmolein USD/MT	FOB	835	820	15
	CNF India	840	840	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	865	865	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1206	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1320	1280	40
Argentina FOB (\$/MT)		3-Oct-22	1-Oct-22	Change
Crude Soybean Oil Ship		1154	1115	39
Refined Soy Oil (Bulk) Ship		1194	1154	40
Sunflower Oil Ship		1245	1245	Unch
Cottonseed Oil Ship		1134	1095	39
* 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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