

Domestic Fundamentals:

Edible oil basket traded with firm sentiments at various markets. Soy oil, Groundnut oil, Sunflower oil, Palm oil and Mustard oil trade up 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	+0.41%	65.57	65.98	28,319	65.81
Jan-23	+0.12%	64.35	64.66	12,331	64.42
Mar-23	UNCH	63.39	63.71	8,941	63.4
May-23	-0.10%	62.63	62.86	4,829	62.59
Jul-23	-0.19%	61.81	62.09	3,206	61.67

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-22	57	3,580	3,767	3,580	3,661
Dec-22	59	3,640	3,806	3,620	3,701
Jan-23	54	3,673	3,845	3,665	3,737
Feb-23	53	3,708	3,879	3,708	3,774

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/10/2022	7.11	15,240	4.63	149.20	82.12	5.2	112.2	88.33

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		6-Oct-22	4-Oct-22	
Refined Soybean Oil	Indore	1190	1140	50
	Indore (Soy Solvent Crude)	1140	1085	55
	Mumbai	1190	1170	20
	Mumbai (Soy Degum)	1135	1090	45
	Kandla/Mundra	1160	1130	30
	Kandla/Mundra (Soy Degum)	1120	1075	45
	Kolkata	1155	1090	65
	Nagpur	1205	1135	70
	Rajkot	1155	1105	50
	Kota	1190	1150	40

	Akola	1200	1130	70
	Amrawati	1200	1130	70
	Bundi	1200	1160	40
	Jalna	1200	1155	45
	Solapur	1200	1120	80
	Dhule	1215	1150	65
	Nanded	1200	1120	80
	Latur	1200	1120	80
	Argentina Crude Soya (CIF India) USD	1346	1247	99
	Argentina Crude Soya (FOB)	1266	1167	99
Palm Oil*	Kandla (Crude Palm Oil)	852	815	37
	Kandla (RBD Palm oil)	870	840	30
	Kandla RBD Pamolein	900	860	40
	Kakinada (Crude Palm Oil)	820	780	40
	Kakinada RBD Pamolein	900	870	30
	Haldia Pamolein	920	890	30
	Chennai RBD Pamolein	900	870	30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	958	928	30
	Krishnapattanam RBD Pamolein	895	865	30
	Mumbai RBD Pamolein	910	880	30
	Mangalore RBD Pamolein	915	875	40
	Mumbai (Refined)	910	850	60
	Rajkot (Refined)	890	850	40
	Chennai (Refined)	920	870	50
	Hyderabad (Refined)	925	870	55
	PFAD (Kandla)	680	650	30
	RPS (Kandla)	810	790	20
	Superolien (Kandla)	930	890	40
	Superolien (Mumbai)	940	910	30
	Krishnapattanam (Crude Palm Oil)	820	780	40
Refined Sunflower Oil	Chennai (Refined)	1250	1250	Unch
	Chennai (Crude)	1160	1160	Unch
	Mumbai (Refined)	1340	1320	20
	Mumbai(Expeller Oil)	1240	1210	30
	Kandla (Refined)	1370	1350	20
	Hyderabad (Refined)	1270	1240	30
	Hyderabad (Expeller)	1170	1140	30
	Latur (Refined)	1320	1280	40
	Latur (Expeller Oil)	1250	1200	50
	Chellakere (Expeller Oil)	1175	1125	50



	Erode (Expeller Oil)	1260	1240	20
	Kakinada (Refined)	1330	1265	65
	Krishna Pattanam (Refined)	1330	1265	65
Groundnut Oil	Rajkot	1650	1625	25
	Chennai	1600	1600	Unch
	Hyderabad *	1630	1620	10
	Mumbai	1670	1650	20
	Gondal	1660	1625	35
	Jamnagar	1660	1625	35
	Gujarat GN Telia	2620	2580	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1245	1225	20
	Jaipur (Kacchi Ghani Oil)	1365	1345	20
	Kota (Expeller Oil)	1260	1230	30
	Kota (Kacchi Ghani Oil)	1345	1330	15
	Neewai (Expeller Oil)	1225	1205	20
	Neewai (Kacchi Ghani Oil)	1350	1330	20
	Bharatpur (Kacchi Ghani Oil)	1290	1260	30
	Sri-Ganga Nagar(Exp Oil)	1225	1210	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1340	1325	15
	Mumbai (Expeller Oil)	1300	1280	20
	Kolkata(Expeller Oil)	1480	1480	Unch
	Hapur (Expeller Oil)	1550	1560	-10
	Hapur (Kacchi Ghani Oil)	1600	1610	-10
	Agra (Kacchi Ghani Oil)	1295	1265	30
Refined Cottonseed Oil	Rajkot	1315	1280	35
	Hyderabad	1305	1260	45
	Mumbai	1310	1280	30
	Gujarat Cotton Wash	1255	1210	45
Coconut Oil	Kangayan (Crude)	1160	1160	Unch
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1110	1070	40
	Bhatinda (Crude 4%)	980	870	110
	Bhatinda (Refined 4%)	1095	985	110
	Hyderabad (Crude)	990	980	10
	Hyderabad (Refined)	1140	1130	10
	Raipur (Crude)	1050	1000	50



	Vijayawada (Refined)	1000	1000	Unch
Malaysia Palmolein USD/MT	FOB	890	835	55
	CNF India	920	865	55
	CNF India	930	875	55
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1170	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1350	1320	30
Argentina FOB (\$/MT)		5-Oct-22	4-Oct-22	Change
Crude Soybean Oil Ship		1280	1217	63
Refined Soy Oil (Bulk) Ship		1325	1260	65
Sunflower Oil Ship		1275	1270	5
Cottonseed Oil Ship		1260	1197	63
* 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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