

**Domestic Fundamentals:**

Edible oil basket traded with firm sentiments at various markets. Soy oil, Groundnut oil, Sunflower oil, Palm oil and Mustard oil traded with mixed to firm sentiments 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**

- 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	-0.38%	66.02	66.35	65.37	65.77
Jan-23	-0.39%	64.6	64.96	64.05	64.38
Mar-23	-0.47%	63.57	63.9	63.06	63.3
May-23	-0.51%	62.83	63.07	62.29	62.49
Jul-23	-0.47%	62.1	62.18	61.43	61.66

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-22	127	3,675	3,799	3,672	3,788
Dec-22	141	3,692	3,846	3,691	3,841
Jan-23	137	3,731	3,884	3,731	3,874
Feb-23	134	3,768	3,917	3,767	3,908

**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	15,263	4.65	149.17	82.55	5.2	112.38	90.93

**Edible Oil Spot Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		7-Oct-22	6-Oct-22	
Refined Soybean Oil	Indore	1220	1190	30
	Indore (Soy Solvent Crude)	1160	1140	20
	Mumbai	1230	1190	40
	Mumbai (Soy Degum)	1175	1135	40
	Kandla/Mundra	1180	1160	20
	Kandla/Mundra (Soy Degum)	1150	1120	30
	Kolkata	1190	1155	35
	Nagpur	1235	1205	30

	Rajkot	1170	1155	15
	Kota	1210	1190	20
	Akola	1220	1200	20
	Amrawati	1220	1200	20
	Bundi	1220	1200	20
	Jalna	1235	1200	35
	Solapur	1220	1200	20
	Dhule	1235	1215	20
	Nanded	1210	1200	10
	Latur	1215	1200	15
	Argentina Crude Soya (CIF India) USD	1340	1346	-6
	Argentina Crude Soya (FOB)	1260	1266	-6
Palm Oil*	Kandla (Crude Palm Oil)	865	852	13
	Kandla (RBD Palm oil)	890	870	20
	Kandla RBD Pamolein	915	900	15
	Kakinada (Crude Palm Oil)	820	820	Unch
	Kakinada RBD Pamolein	905	900	5
	Haldia Pamolein	930	920	10
	Chennai RBD Pamolein	910	900	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	966	958	8
	Krishnapattanam RBD Pamolein	905	895	10
	Mumbai RBD Pamolein	920	910	10
	Mangalore RBD Pamolein	920	915	5
	Mumbai (Refined)	925	910	15
	Rajkot (Refined)	895	890	5
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	925	925	Unch
	PFAD (Kandla)	670	680	-10
	RPS (Kandla)	830	810	20
	Superolien (Kandla)	940	930	10
	Superolien (Mumbai)	945	940	5
	Krishnapattanam (Crude Palm Oil)	820	820	Unch
Refined Sunflower Oil	Chennai (Refined)	1350	1250	100
	Chennai (Crude )	1280	1160	120
	Mumbai (Refined)	1350	1340	10
	Mumbai(Expeller Oil)	1250	1240	10
	Kandla (Refined)	1370	1370	Unch
	Hyderabad (Refined)	1350	1270	80
	Hyderabad (Expeller)	1250	1170	80
	Latur (Refined)	1360	1320	40



	Latur (Expeller Oil)	1270	1250	20
	Chellakere (Expeller Oil)	1250	1175	75
	Erode (Expeller Oil)	1320	1260	60
	Kakinada (Refined)	1325	1330	-5
	Krishna Pattanam (Refined)	1325	1330	-5
Groundnut Oil	Rajkot	1650	1650	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1630	1630	Unch
	Mumbai	1670	1670	Unch
	Gondal	1675	1660	15
	Jamnagar	1675	1660	15
	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1245	1245	Unch
	Jaipur (Kacchi Ghani Oil)	1365	1365	Unch
	Kota (Expeller Oil)	1260	1260	Unch
	Kota (Kacchi Ghani Oil)	1345	1345	Unch
	Neewai (Expeller Oil)	1225	1225	Unch
	Neewai (Kacchi Ghani Oil)	1350	1350	Unch
	Bharatpur (Kacchi Ghani Oil)	1300	1290	10
	Sri-Ganga Nagar(Exp Oil)	1225	1225	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1340	1340	Unch
	Mumbai (Expeller Oil)	1290	1300	-10
	Kolkata(Expeller Oil)	1480	1480	Unch
	Hapur (Expeller Oil)	1480	1550	-70
	Hapur (Kacchi Ghani Oil)	1530	1600	-70
	Agra (Kacchi Ghani Oil)	1305	1295	10
Refined Cottonseed Oil	Rajkot	1315	1315	Unch
	Hyderabad	1305	1305	Unch
	Mumbai	1330	1310	20
	Gujarat Cotton Wash	1255	1255	Unch
Coconut Oil	Kangayan (Crude)	1230	1160	70
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1120	1110	10
	Bhatinda (Crude 4%)	920	980	-60
	Bhatinda (Refined 4%)	1035	1095	-60
	Hyderabad (Crude)	990	990	Unch



	Hyderabad (Refined)	1140	1140	Unch
	Raipur (Crude)	1050	1050	Unch
	Vijayawada (Refined)	1000	1000	Unch
Malaysia Palmolein USD/MT	FOB	875	890	-15
	CNF India	930	920	10
	CNF India	940	930	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1130	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1360	1350	10
Argentina FOB (\$/MT)		6-Oct-22	5-Oct-22	Change
Crude Soybean Oil Ship		1263	1280	-17
Refined Soy Oil (Bulk) Ship		1307	1325	-18
Sunflower Oil Ship		1250	1275	-25
Cottonseed Oil Ship		1243	1260	-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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