

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.

Soybean oil

- US CBOT soy oil rallied for the past week on the back of rising crude oil, as well as on low water level in US's Mississippi river, which is majorly used for shipping exports. Mississippi river level is at historical lows resulting in higher cost for barges.
- 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.
- Brazil Soybean production is also estimated to be higher compared to last year due to increased acreage.
- Domestic prices are up as anticipated. IT is also taking support from rising CBOT Soy oil prices.

Palm oil

- BMD Palm oil futures trade up for past week, 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 as anticipated are gradually rising amid festival demand.

Mustard oil

- Mustard oil prices are trading up as anticipated, 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.
- According to Ministry of Agriculture, the coverage of mustard in the ongoing rabi sowing season, which began on October 1, has been reported at 2.04 lakh hectares (L Ha) until Friday, up from 0.67 L Ha a year ago.

Outlook: Edible oil basket is expected to trade with sideways to firm sentiments for the week

Sowing Update:

Area Covered (Lakh Ha) as of 7 October 2022			
Crop	2022	2021	% Change
Mustard	2.04	0.67	204.48%

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	+0.94%	66.02	66.8	65.37	66.64
Jan-23	+0.25%	64.6	65.1	64.03	64.79
Mar-23	+0.05%	63.57	64	63	63.63
May-23	-0.05%	62.83	63.15	62.23	62.78
Jul-23	+0.03%	62.1	62.3	61.43	61.97

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)
8/10/2022	7.11	15,254	4.65	149.59	82.83	5.2	112.63	93.20

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		8-Oct-22	7-Oct-22	
Refined Soybean Oil	Indore	1225	1220	5
	Indore (Soy Solvent Crude)	1190	1160	30
	Mumbai	1250	1230	20
	Mumbai (Soy Degum)	1185	1175	10
	Kandla/Mundra	1205	1180	25
	Kandla/Mundra (Soy Degum)	1155	1150	5
	Kolkata	1200	1190	10
	Nagpur	1235	1235	Unch
	Rajkot	1170	1170	Unch
	Kota	1220	1210	10
	Akola	1220	1220	Unch
	Amrawati	1220	1220	Unch
	Bundi	1230	1220	10
	Jalna	1235	1235	Unch
	Solapur	1220	1220	Unch
	Dhule	1260	1235	25
	Nanded	1210	1210	Unch
	Latur	1215	1215	Unch
	Argentina Crude Soya (CIF India) USD	1353	1340	13
	Argentina Crude Soya (FOB)	1243	1260	-17

Palm Oil*	Kandla (Crude Palm Oil)	880	865	15
	Kandla (RBD Palm oil)	900	890	10
	Kandla RBD Pamolein	920	915	5
	Kakinada (Crude Palm Oil)	825	820	5
	Kakinada RBD Pamolein	910	905	5
	Haldia Pamolein	940	930	10
	Chennai RBD Pamolein	920	910	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	982	966	16
	Krishnapattanam RBD Pamolein	910	905	5
	Mumbai RBD Pamolein	940	920	20
	Mangalore RBD Pamolein	925	920	5
	Mumbai (Refined)	930	925	5
	Rajkot (Refined)	895	895	Unch
	Chennai (Refined)	925	920	5
	Hyderabad (Refined)	930	925	5
	PFAD (Kandla)	670	670	Unch
	RPS (Kandla)	825	830	-5
	Superolien (Kandla)	950	940	10
	Superolien (Mumbai)	970	945	25
	Krishnapattanam (Crude Palm Oil)	825	820	5
Refined Sunflower Oil	Chennai (Refined)	1350	1350	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1370	1350	20
	Mumbai(Expeller Oil)	1270	1250	20
	Kandla (Refined)	1380	1370	10
	Hyderabad (Refined)	1350	1350	Unch
	Hyderabad (Expeller)	1250	1250	Unch
	Latur (Refined)	1380	1360	20
	Latur (Expeller Oil)	1300	1270	30
	Chellakere (Expeller Oil)	1300	1250	50
	Erode (Expeller Oil)	1320	1320	Unch
	Kakinada (Refined)	1350	1325	25
	Krishna Pattanam (Refined)	1350	1325	25
Groundnut Oil	Rajkot	1650	1650	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1630	1630	Unch
	Mumbai	1670	1670	Unch



	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1250	1245	5
	Jaipur (Kacchi Ghani Oil)	1380	1365	15
	Kota (Expeller Oil)	1280	1260	20
	Kota (Kacchi Ghani Oil)	1350	1345	5
	Neewai (Expeller Oil)	1225	1225	Unch
	Neewai (Kacchi Ghani Oil)	1350	1350	Unch
	Bharatpur (Kacchi Ghani Oil)	1290	1300	-10
	Sri-Ganga Nagar(Exp Oil)	1250	1225	25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1360	1340	20
	Mumbai (Expeller Oil)	1300	1290	10
	Kolkata(Expeller Oil)	1480	1480	Unch
	Hapur (Expeller Oil)	1490	1480	10
	Hapur (Kacchi Ghani Oil)	1540	1530	10
	Agra (Kacchi Ghani Oil)	1295	1305	-10
Refined Cottonseed Oil	Rajkot	1315	1315	Unch
	Hyderabad	1310	1305	5
	Mumbai	1340	1330	10
	Gujarat Cotton Wash	1285	1255	30
Coconut Oil	Kangayan (Crude)	1250	1230	20
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1120	1120	Unch
	Bhatinda (Crude 4%)	935	920	15
	Bhatinda (Refined 4%)	1050	1035	15
	Hyderabad (Crude)	1020	990	30
	Hyderabad (Refined)	1170	1140	30
	Raipur (Crude)	1050	1050	Unch
	Vijayawada (Refined)	1030	1000	30
Malaysia Palmolein USD/MT	FOB	895	875	20
	CNF India	945	930	15
	CNF India	935	940	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1115	-



Ukraine Origin CSFO USD/MT Kandla	CIF	1375	1360	15
Argentina FOB (\$/MT)		7-Oct-22	6-Oct-22	Change
Crude Soybean Oil Ship		1263	1263	Unch
Refined Soy Oil (Bulk) Ship		1307	1307	Unch
Sunflower Oil Ship		1250	1250	Unch
Cottonseed Oil Ship		1243	1243	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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