

Domestic Fundamentals:

Edible oil basket traded with steady sentiments at various markets. Palm oil market trades sideways. While, Soy oil, Groundnut oil, Sunflower oil and Mustard oil traded steady at their respective bench markets.

Soybean oil

- According to USDA, the soybean yield in US is at 49.8 bushels per annum (bpa), that is lower than 50.5 bpa last year and the trade expectation of 50.6, lowering more than 3% US soybean production to 4.3 billion bushels from last year.
- Domestic prices are up as anticipated. Indore Soy oil prices are trading sideways as festival demand would get over. However, rising CBOT Soy oil prices are supporting the market sentiments.
- 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.

Palm oil

- As per the Solvent Extractors Association of India (SEA), in September the India's palm oil imports increased by 18% as compared to last month. In September, the total Palm oil import volume stood at 1,171,913 MT, higher by 18% as compared to import volume of 994,997 MT last month. The increased imports are a result of declining price spread between palm and the soybean oil, making palm oil more attractive.
- BMD Palm oil futures rebounded after a week's rally in tandem with weak crude oil prices. As well as, higher Palm oil stock in Malaysia and Indonesia.
- Malaysia's Palm oil stock in September rose to 2.3MMT compared to 2.1 MMT in previous month. Compared to last year same timeframe, stocks are too higher compared to 1.74MMT in September'21.
- Domestic prices are likely to see sideways price movement, taking support from rangebound price momentum in international palm oil market.

Mustard oil

- Mustard oil prices are trading up as anticipated, amid festival season. Cool weather in North India, is likely to boost mustard oil demand.
- 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.
- Mustard seed sowing has started early this year, mainly in Rajasthan only. Early sowing of Kharif soybean and groundnut crop resulted in early harvesting. Good monsoon rainfall also aided in good sowing conditions for rapeseed mustard in Rajasthan.

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

Sowing Update:

Area Covered (Lakh Ha) as of 14 October 2022			
Crop	2022	2021	% Change
Mustard	4.3	.669	542.75%

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	-0.23%	66.34	67.2	66.14	66.28
Jan-23	-0.36%	64.57	65.38	64.45	64.49
Mar-23	-0.44%	63.43	64	63.18	63.18
May-23	-0.29%	62.56	63.12	62.38	62.44
Jul-23	-0.24%	61.73	62.18	61.5	61.59

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-22	169	3,560	3,843	3,545	3,787
Dec-22	169	3,601	3,889	3,594	3,834
Jan-23	167	3,639	3,925	3,633	3,868
Feb-23	157	3,691	3,957	3,672	3,896

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/10/2022	7.19	15,474	4.7	151.24	82.33	5.28	113.01	87.36

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-Oct-22	13-Oct-22	
Refined Soybean Oil	Indore	1280	1280	Unch
	Indore (Soy Solvent Crude)	1240	1240	Unch
	Mumbai	1310	1290	20
	Mumbai (Soy Degum)	1200	1200	Unch
	Kandla/Mundra	1260	1255	5
	Kandla/Mundra (Soy Degum)	1190	1190	Unch
	Kolkata	1285	1285	Unch
	Nagpur	1290	1300	-10
	Rajkot	1230	1275	-45
	Kota	1300	1300	Unch
	Akola	1285	1295	-10
	Amrawati	1285	1295	-10
	Bundi	1310	1310	Unch
	Jalna	1285	1290	-5

	Solapur	1280	1300	-20
	Dhule	1280	1290	-10
	Nanded	1280	1300	-20
	Latur	1280	1300	-20
	Argentina Crude Soya (CIF India) USD	1346	1334	12
	Argentina Crude Soya (FOB)	1264	1252	12
Palm Oil*	Kandla (Crude Palm Oil)	895	890	5
	Kandla (RBD Palm oil)	915	920	-5
	Kandla RBD Pamolein	930	950	-20
	Kakinada (Crude Palm Oil)	860	880	-20
	Kakinada RBD Pamolein	970	970	Unch
	Haldia Pamolein	980	980	Unch
	Chennai RBD Pamolein	970	970	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1010	1016	-6
	Krishnapattanam RBD Pamolein	960	970	-10
	Mumbai RBD Pamolein	935	950	-15
	Mangalore RBD Pamolein	970	975	-5
	Tuticorin (RBD Palmolein)	-	NA	-
	Mumbai (Refined)	910	935	-25
	Rajkot (Refined)	915	945	-30
	Chennai (Refined)	955	970	-15
	Hyderabad (Refined)	925	955	-30
	Delhi (Refined)*	-	NR	-
	PFAD (Kandla)	660	670	-10
	RPS (Kandla)	840	840	Unch
	Superolien (Kandla)	960	980	-20
	Superolien (Mumbai)	965	980	-15
	Kochi (RBD Palmolein)	-	985	-
	Krishnapattanam (Crude Palm Oil)	860	880	-20
Refined Sunflower Oil	Chennai (Refined)	1500	1500	Unch
	Chennai (Crude)	1450	1450	Unch
	Mumbai (Refined)	1485	1480	5
	Mumbai (Expeller Oil)	1400	1400	Unch
	Kandla (Refined)	1480	1480	Unch
	Hyderabad (Refined)	1500	1500	Unch
	Hyderabad (Expeller)	1400	1400	Unch
	Latur (Refined)	1470	1470	Unch
	Latur (Expeller Oil)	1380	1380	Unch
	Chellakere (Expeller Oil)	1360	1360	Unch
	Erode (Expeller Oil)	1380	1380	Unch

	Kakinada (Refined)	1500	1475	25
	Krishna Pattanam (Refined)	1500	1475	25
Groundnut Oil	Rajkot	1650	1640	10
	Chennai	1630	1630	Unch
	Hyderabad *	1650	1650	Unch
	Mumbai	1670	1680	-10
	Gondal	1650	1650	Unch
	Jamnagar	1650	1650	Unch
	Gujarat GN Telia	2650	2650	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1300	1300	Unch
	Jaipur (Kacchi Ghani Oil)	1425	1425	Unch
	Kota (Expeller Oil)	1330	1330	Unch
	Kota (Kacchi Ghani Oil)	1410	1410	Unch
	Neewai (Expeller Oil)	1280	1280	Unch
	Neewai (Kacchi Ghani Oil)	1410	1410	Unch
	Bharatpur (Kacchi Ghani Oil)	1380	1360	20
	Sri-Ganga Nagar(Exp Oil)	1290	1290	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1405	1405	Unch
	Mumbai (Expeller Oil)	1320	1320	Unch
	Kolkata(Expeller Oil)	1450	1450	Unch
	Hapur (Expeller Oil)	1430	1390	40
	Hapur (Kacchi Ghani Oil)	1480	1440	40
	Agra (Kacchi Ghani Oil)	1385	1365	20
Refined Cottonseed Oil	Rajkot	1265	1320	-55
	Hyderabad	1290	1340	-50
	Mumbai	1350	1360	-10
	Gujarat Cotton Wash	1275	1275	Unch
Coconut Oil	Kangayan (Crude)	1140	1160	-20
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1120	1120	Unch
	Bhatinda (Crude 4%)	1010	1010	Unch
	Bhatinda (Refined 4%)	1125	1125	Unch
	Hyderabad (Crude)	1090	1090	Unch
	Hyderabad (Refined)	1250	1250	Unch
	Raipur (Crude)	1160	1160	Unch
	Vijayawada (Refined)	1250	1250	Unch
Malaysia Palmolein USD/MT	FOB	885	865	20



	CNF India	940	925	15
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	950	935	15
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1450	1450	Unch
Argentina FOB (\$/MT)		13-Oct-22	12-Oct-22	Change
Crude Soybean Oil Ship		1272	1248	24
Refined Soy Oil (Bulk) Ship		1317	1292	25
Sunflower Oil Ship		1300	1300	Unch
Cottonseed Oil Ship		1252	1228	24
* 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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