

Domestic Fundamentals:

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

According to Solvent Extractors Association (SEA), **India's September edible oil imports jumped 15.89 percent m-o-m** to 15.94 lakh tons from 13.75 lakh tons in August 2022. Palm oil imports shot up by 17.78 percent to 11.72 lakh tons from 9.94 lakh tons in August'22. CPO imports edged up m-o-m by 1.6 percent to 7.95 lakh tons from 7.82 lakh tons. RBD palm olein imports climbed up sharply by 81 percent to 3.66 lakh tons compared to 2.02 lakh tons in previous month. Soy oil imports hiked by 7.0 percent m-o-m to 2.61 lakh tons from 2.44 lakh tons in August 2022. Sunflower oil imports jumped to 1.59 lakh tons from 1.35 lakh tons in August 2022.

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.

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 anticipated to touch 4000 MYR/ Ton amid good export demand and weakening Malaysian ringgit.
- 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.
- 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	0.78	65.32	66.11	65.15	66.08
Jan-23	0.66	63.62	64.36	63.5	64.29
Mar-23	0.58	62.31	62.96	62.18	62.91
May-23	0.53	61.51	62.07	61.32	62.01
Jul-23	0.46	60.66	61.11	60.45	61.05

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-22	18	3,840	3,868	3,739	3,851
Dec-22	12	3,873	3,898	3,776	3,878
Jan-23	3	3,902	3,920	3,810	3,900
Feb-23	1	3,930	3,942	3,842	3,926

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/10/2022	7.20	15,469	4.72	151.68	82.28	5.33	112.97	84.70

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-Oct-22	15-Oct-22	
Refined Soybean Oil	Indore	1260	1270	-10
	Indore (Soy Solvent Crude)	1220	1230	-10
	Mumbai	1290	1300	-10
	Mumbai (Soy Degum)	1185	1205	-20
	Kandla/Mundra	1250	1250	Unch
	Kandla/Mundra (Soy Degum)	1175	1195	-20
	Kolkata	1275	1285	-10
	Nagpur	1285	1290	-5
	Rajkot	1230	1230	Unch
	Kota	1290	1300	-10
	Akola	1275	1285	-10
	Amrawati	1275	1285	-10

	Bundi	1300	1310	-10
	Jalna	1280	1285	-5
	Solapur	1270	1280	-10
	Dhule	1280	1280	Unch
	Nanded	1270	1280	-10
	Latur	1270	1280	-10
	Argentina Crude Soya (CIF India) USD	1317	1343	-26
	Argentina Crude Soya (FOB)	1235	1261	-26
Palm Oil*	Kandla (Crude Palm Oil)	870	895	-25
	Kandla (RBD Palm oil)	900	905	-5
	Kandla RBD Pamolein	915	925	-10
	Kakinada (Crude Palm Oil)	845	860	-15
	Kakinada RBD Pamolein	955	965	-10
	Haldia Pamolein	970	975	-5
	Chennai RBD Pamolein	950	965	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	998	1011	-13
	Krishnapattanam RBD Pamolein	950	960	-10
	Mumbai RBD Pamolein	920	945	-25
	Mangalore RBD Pamolein	960	970	-10
	Mumbai (Refined)	880	910	-30
	Rajkot (Refined)	890	915	-25
	Chennai (Refined)	935	955	-20
	Hyderabad (Refined)	900	925	-25
	PFAD (Kandla)	630	630	Unch
	RPS (Kandla)	825	825	Unch
	Superolien (Kandla)	960	955	5
	Superolien (Mumbai)	965	975	-10
	Krishnapattanam (Crude Palm Oil)	845	860	-15
Refined Sunflower Oil	Chennai (Refined)	1480	1500	-20
	Chennai (Crude)	1430	1450	-20
	Mumbai (Refined)	1500	1500	Unch
	Mumbai (Expeller Oil)	1400	1400	Unch
	Kandla (Refined)	1480	1485	-5
	Hyderabad (Refined)	1470	1500	-30
	Hyderabad (Expeller)	1370	1400	-30
	Latur (Refined)	1450	1470	-20
	Latur (Expeller Oil)	1360	1380	-20
	Chellakere (Expeller Oil)	1340	1360	-20
	Erode (Expeller Oil)	1360	1380	-20
	Kakinada (Refined)	1460	1500	-40



	Krishna Pattanam (Refined)	1460	1500	-40
Groundnut Oil	Rajkot	1625	1650	-25
	Chennai	1630	1630	Unch
	Hyderabad *	1650	1650	Unch
	Mumbai	1670	1670	Unch
	Gondal	1625	1650	-25
	Jamnagar	1625	1650	-25
	Gujarat GN Telia	2650	2650	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1320	1300	20
	Jaipur (Kacchi Ghani Oil)	1445	1425	20
	Kota (Expeller Oil)	1350	1330	20
	Kota (Kacchi Ghani Oil)	1420	1410	10
	Neewai (Expeller Oil)	1295	1280	15
	Neewai (Kacchi Ghani Oil)	1425	1410	15
	Bharatpur (Kacchi Ghani Oil)	1400	1380	20
	Sri-Ganga Nagar (Exp Oil)	1300	1290	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1415	1405	10
	Mumbai (Expeller Oil)	1330	1320	10
	Kolkata (Expeller Oil)	1460	1460	Unch
	Hapur (Expeller Oil)	1480	1430	50
	Hapur (Kacchi Ghani Oil)	1530	1480	50
	Agra (Kacchi Ghani Oil)	1405	1385	20
Refined Cottonseed Oil	Rajkot	1295	1265	30
	Hyderabad	1320	1290	30
	Mumbai	1370	1350	20
	Gujarat Cotton Wash	1300	1280	20
Coconut Oil	Kangayan (Crude)	1140	1140	Unch
	Cochin	1350	1350	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1190	1200	-10
	Bhatinda (Crude 4%)	1000	1000	Unch
	Bhatinda (Refined 4%)	1115	1115	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	870	885	-15



	CNF India	925	955	-30
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	935	945	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1425	1440	-15
Argentina FOB (\$/MT)		15-Oct-22	14-Oct-22	Change
Crude Soybean Oil Ship		1236	1236	Unch
Refined Soy Oil (Bulk) Ship		1279	1279	Unch
Sunflower Oil Ship		1300	1300	Unch
Cottonseed Oil Ship		1216	1216	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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2022 Indian Agribusiness Systems Ltd.