

Domestic Fundamentals:

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

Soybean oil

- USDA in its latest report lowered the soybean yield at 49.8 bushels per acre (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. CBOT soybean and Soy oil took support of the above news along with lower water level in Mississippi River, which is hindering exports.
- Domestic soy oil market is likely to traded firm in tandem with rising international soy oil prices. Soy oil market has surged significantly in past two weeks on the back of festival demand and rising CBOT soy oil prices.

Palm oil

- BMD Palm oil traded up in tandem with rising CBOT soy oil prices. Decline in Indonesia's palm oil stock is also supporting prices amid good export demand.
- 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

- Government raised mustard seed MSP from Rs 5050/quintal to Rs 5450/quintal. This may support mustard oil prices in the coming term as well.
- 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	0.04	68.7	69.35	68.6	68.78
Jan-23	-0.17	66.44	67	66.26	66.35
Mar-23	-0.41	64.44	64.96	64.09	64.18
May-23	-0.52	63.43	63.6	62.73	62.84
Jul-23	-0.64	62.21	62.39	61.52	61.52

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-22	100	4,018	4,127	3,981	4,084
Jan-23	109	4,054	4,165	4,013	4,120
Feb-23	104	4,068	4,186	4,035	4,135
Mar-23	99	4,078	4,189	4,044	4,141

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/10/2022	7.22	15,523	4.72	152.83	83.22	5.27	112.84	82.89

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		19-Oct-22	18-Oct-22	
Refined Soybean Oil	Indore	1300	1280	20
	Indore (Soy Solvent Crude)	1250	1240	10
	Mumbai	1320	1300	20
	Mumbai (Soy Degum)	1220	1210	10
	Kandla/Mundra	1275	1260	15
	Kandla/Mundra (Soy Degum)	1215	1200	15
	Kolkata	1285	1280	5
	Nagpur	1360	1335	25
	Rajkot	1275	1245	30
	Kota	1330	1310	20
	Akola	1360	1330	30
	Amrawati	1360	1330	30
	Bundi	1340	1320	20
	Jalna	1340	1320	20



	Solapur	1380	1340	40
	Dhule	1350	1325	25
	Nanded	1360	1340	20
	Latur	1380	1340	40
	Argentina Crude Soya (CIF India) USD	1374	1357	17
	Argentina Crude Soya (FOB)	1292	1275	17
Palm Oil*	Kandla (Crude Palm Oil)	910	890	20
	Kandla (RBD Palm oil)	915	910	5
	Kandla RBD Pamolein	975	945	30
	Kakinada (Crude Palm Oil)	895	865	30
	Kakinada RBD Pamolein	980	970	10
	Haldia Pamolein	990	980	10
	Chennai RBD Pamolein	980	970	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1034	1024	10
	Krishnapattanam RBD Pamolein	980	965	15
	Mumbai RBD Pamolein	995	970	25
	Mangalore RBD Pamolein	985	975	10
	Mumbai (Refined)	955	935	20
	Rajkot (Refined)	950	910	40
	Chennai (Refined)	995	965	30
	Hyderabad (Refined)	960	930	30
	PFAD (Kandla)	630	610	20
	RPS (Kandla)	840	830	10
	Superolien (Kandla)	990	1010	-20
	Superolien (Mumbai)	1010	1000	10
	Kochi (RBD Palmolein)	-	985	-
	Krishnapattanam (Crude Palm Oil)	895	865	30
Refined Sunflower Oil	Chennai (Refined)	1550	1510	40
	Chennai (Crude)	1470	1440	30
	Mumbai (Refined)	1550	1520	30
	Mumbai (Expeller Oil)	1450	1420	30
	Kandla (Refined)	1520	1500	20
	Hyderabad (Refined)	1560	1520	40
	Hyderabad (Expeller)	1420	1390	30
	Latur (Refined)	1520	1460	60
	Latur (Expeller Oil)	1430	1370	60
	Chellakere (Expeller Oil)	1440	1400	40
	Erode (Expeller Oil)	1510	1420	90
	Kakinada (Refined)	1510	1480	30
	Krishna Pattanam (Refined)	1510	1480	30

Groundnut Oil	Rajkot	1600	1625	-25
	Chennai	1620	1630	-10
	Hyderabad *	1630	1650	-20
	Mumbai	1635	1650	-15
	Gondal	1600	1625	-25
	Jamnagar	1600	1625	-25
	Gujarat GN Telia	2540	2580	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1360	1320	40
	Jaipur (Kacchi Ghani Oil)	1475	1445	30
	Kota (Expeller Oil)	1370	1350	20
	Kota (Kacchi Ghani Oil)	1440	1420	20
	Neewai (Expeller Oil)	1310	1295	15
	Neewai (Kacchi Ghani Oil)	1430	1425	5
	Bharatpur (Kacchi Ghani Oil)	1430	1410	20
	Sri-Ganga Nagar (Exp Oil)	1340	1300	40
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1445	1415	30
	Mumbai (Expeller Oil)	1340	1330	10
	Kolkata (Expeller Oil)	1480	1480	Unch
	Hapur (Expeller Oil)	1430	1450	-20
	Hapur (Kacchi Ghani Oil)	1480	1500	-20
	Agra (Kacchi Ghani Oil)	1435	1415	20
Refined Cottonseed Oil	Rajkot	1420	1365	55
	Hyderabad	1425	1355	70
	Mumbai	1380	1365	15
	Gujarat Cotton Wash	1325	1290	35
Coconut Oil	Kangayan (Crude)	1120	1120	Unch
	Cochin	1330	1350	-20
Rice Bran Oil	Mumbai (Refined 4%)	1190	1190	Unch
	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	945	930	15
	CNF India	985	965	20



Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	995	975	20
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1450	1460	-10
Argentina FOB (\$/MT)		18-Oct-22	17-Oct-22	Change
Crude Soybean Oil Ship		1295	1259	36
Refined Soy Oil (Bulk) Ship		1340	1303	37
Sunflower Oil Ship		1300	1300	Unch
Cottonseed Oil Ship		1275	1239	36
* 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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