

Domestic Fundamentals:

Edible oil basket traded with firm sentiments at various markets. Palm oil and Soy oil markets trade up. While, Groundnut oil and Mustard oil traded steady and Sunflower 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	+0.72	70.53	71.73	70.48	71.36
Jan-23	+0.50	67.97	68.92	67.74	68.51
Mar-23	+0.41	65.58	66.38	65.3	66.11
May-23	+0.16	64.1	64.72	63.75	64.35
Jul-23	+0.13	62.7	63.19	62.26	62.92

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-22	-17	4,074	4,152	4,010	4,065
Jan-23	-18	4,098	4,196	4,050	4,100
Feb-23	-5	4,129	4,214	4,076	4,131
Mar-23	-19	4,122	4,217	4,082	4,122

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/10/2022	7.22	15,553	4.73	153.10	82.75	5.24	112.54	86.03

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-Oct-22	19-Oct-22	
Refined Soybean Oil	Indore	1320	1300	20
	Indore (Soy Solvent Crude)	1280	1250	30
	Mumbai	1330	1320	10
	Mumbai (Soy Degum)	1245	1220	25
	Kandla/Mundra	1300	1275	25
	Kandla/Mundra (Soy Degum)	1240	1215	25
	Kolkata	1310	1285	25
	Nagpur	1360	1360	Unch
	Rajkot	1285	1275	10
	Kota	1340	1330	10
	Akola	1360	1360	Unch
	Amrawati	1360	1360	Unch
	Bundi	1350	1340	10
	Jalna	1340	1340	Unch



	Solapur	1380	1380	Unch
	Dhule	1350	1350	Unch
	Nanded	1360	1360	Unch
	Latur	1380	1380	Unch
	Argentina Crude Soya (CIF India) USD	1395	1374	21
	Argentina Crude Soya (FOB)	1303	1292	11
Palm Oil*	Kandla (Crude Palm Oil)	930	910	20
	Kandla (RBD Palm oil)	915	915	Unch
	Kandla RBD Pamolein	990	975	15
	Kakinada (Crude Palm Oil)	855	895	-40
	Kakinada RBD Pamolein	1000	980	20
	Haldia Pamolein	995	990	5
	Chennai RBD Pamolein	1000	980	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1054	1034	20
	Krishnapattanam RBD Pamolein	1000	980	20
	Mumbai RBD Pamolein	1000	995	5
	Mangalore RBD Pamolein	1010	985	25
	Mumbai (Refined)	935	955	-20
	Rajkot (Refined)	957	950	7
	Chennai (Refined)	1010	995	15
	Hyderabad (Refined)	940	960	-20
	PFAD (Kandla)	640	630	10
	RPS (Kandla)	840	840	Unch
	Superolien (Kandla)	1020	990	30
	Superolien (Mumbai)	1030	1010	20
	Kochi (RBD Palmolein)	-	985	-
	Krishnapattanam (Crude Palm Oil)	855	895	-40
Refined Sunflower Oil	Chennai (Refined)	1500	1550	-50
	Chennai (Crude)	1450	1470	-20
	Mumbai (Refined)	1550	1550	Unch
	Mumbai (Expeller Oil)	1450	1450	Unch
	Kandla (Refined)	1520	1520	Unch
	Hyderabad (Refined)	1550	1560	-10
	Hyderabad (Expeller)	1430	1420	10
	Latur (Refined)	1500	1520	-20
	Latur (Expeller Oil)	1410	1430	-20
	Chellakere (Expeller Oil)	1380	1440	-60
	Erode (Expeller Oil)	1510	1510	Unch
	Kakinada (Refined)	1550	1510	40
	Krishna Pattanam (Refined)	1550	1510	40

Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1650	1620	30
	Hyderabad *	1660	1630	30
	Mumbai	1630	1635	-5
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2540	2540	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1360	1360	Unch
	Jaipur (Kacchi Ghani Oil)	1475	1475	Unch
	Kota (Expeller Oil)	1370	1370	Unch
	Kota (Kacchi Ghani Oil)	1440	1440	Unch
	Neewai (Expeller Oil)	1310	1310	Unch
	Neewai (Kacchi Ghani Oil)	1430	1430	Unch
	Bharatpur (Kacchi Ghani Oil)	1420	1430	-10
	Sri-Ganga Nagar (Exp Oil)	1340	1340	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1445	1445	Unch
	Mumbai (Expeller Oil)	1340	1340	Unch
	Kolkata (Expeller Oil)	1520	1480	40
	Hapur (Expeller Oil)	1400	1430	-30
	Hapur (Kacchi Ghani Oil)	1450	1480	-30
	Agra (Kacchi Ghani Oil)	1425	1435	-10
Refined Cottonseed Oil	Rajkot	1400	1420	-20
	Hyderabad	1425	1425	Unch
	Mumbai	1380	1380	Unch
	Gujarat Cotton Wash	1325	1325	Unch
Coconut Oil	Kangayan (Crude)	1100	1120	-20
	Cochin	1310	1330	-20
Rice Bran Oil	Mumbai (Refined 4%)	1240	1190	50
	Bhatinda (Crude 4%)	1050	1000	50
	Bhatinda (Refined 4%)	1165	1115	50
	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	943	945	-2
	CNF India	980	985	-5



Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	990	995	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1450	1450	Unch
Argentina FOB (\$/MT)		19-Oct-22	18-Oct-22	Change
Crude Soybean Oil Ship		1320	1295	25
Refined Soy Oil (Bulk) Ship		1366	1340	26
Sunflower Oil Ship		1325	1300	25
Cottonseed Oil Ship		1300	1275	25
* 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.