

### Domestic Fundamentals:

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

#### **Soybean oil**

- According to U.S. Attaché, Brazil's soybean acreage is estimated to rise to 42.8 million hectares compared to 42.5 m Ha last year. The production is also anticipated to rise to 148.5 million metric tonnes (MMT) compared to 144 MMT last year.
- CBOT Soy oil edged down from the resistance level of 70.80 cents per pound, amid pressure from accumulation of stocks.
- 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. 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.
- 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.
- According to Ministry of Agriculture, as on 21st Oct'22, All India Rabi Mustard sowing progress is up by 40.0% to 15.11 Lakh hectare as compared to 10.79 Lakh hectare last year in the same period. Mustard seed sowing has started early this year, mainly in Rajasthan. Thus, Rajasthan's Mustard sowing acreage is far ahead compared to other states. Early sowing of Kharif soybean and groundnut crop in Rajasthan, resulted in early harvesting. Good monsoon rainfall also aided in good sowing conditions for rapeseed mustard.

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



### Sowing Update:

Rapeseed Mustard Sowing Progress as on 21-Oct-2022 (In Lakh tonnes)			
State	2022	2021	% Change over previous year
Assam	0.004	0.019	-79%
Chhattisgarh	0.007	-	-
Nagaland	0.011	0.038	-71%
Rajasthan	11.906	7.458	60%
Uttar.Pradesh	2.808	3.208	-12%
West.Bengal	0.375	0.07	436%
Total	15.11	10.793	40%

### CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	-0.30	70.5	70.59	69.65	70.12
Jan-23	-0.30	68.02	68.07	67.21	67.64
Mar-23	-0.23	65.8	65.8	65.06	65.41
May-23	-0.19	64.25	64.25	63.58	63.88
Jul-23	-0.18	62.83	62.84	62.2	62.42

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-22	-1	4,078	4,135	4,001	4,310
Jan-23	4	4,127	4,179	4,052	4,115
Feb-23	4	4,150	4,201	4,086	4,250
Mar-23	7	4,078	4,207	4,098	4,250

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/10/2022	7.25	15,621	4.74	153.49	82.91	5.22	112.54	86.03

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-Oct-22	21-Oct-22	
Refined Soybean Oil	Indore	1320	1320	Unch
	Indore (Soy Solvent Crude)	1280	1280	Unch
	Mumbai	1340	1340	Unch
	Mumbai (Soy Degum)	1270	1270	Unch
	Kandla/Mundra	1290	1290	Unch
	Kandla/Mundra (Soy Degum)	1260	1260	Unch
	Kolkata	1335	1300	35
	Nagpur	1330	1360	-30

	Rajkot	1300	1305	-5
	Kota	1320	1340	-20
	Akola	1340	1360	-20
	Amrawati	1340	1360	-20
	Bundi	1330	1350	-20
	Jalna	1340	1340	Unch
	Solapur	1350	1380	-30
	Dhule	1330	1350	-20
	Nanded	1330	1360	-30
	Latur	1340	1380	-40
	Argentina Crude Soya (CIF India) USD	1400	1400	Unch
	Argentina Crude Soya (FOB)	1318	1318	Unch
Palm Oil*	Kandla (Crude Palm Oil)	910	920	-10
	Kandla (RBD Palm oil)	940	940	Unch
	Kandla RBD Pamolein	980	990	-10
	Kakinada (Crude Palm Oil)	870	850	20
	Kakinada RBD Pamolein	990	990	Unch
	Haldia Pamolein	995	995	Unch
	Chennai RBD Pamolein	995	995	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1045	1045	Unch
	Krishnapattanam RBD Pamolein	995	995	Unch
	Mumbai RBD Pamolein	985	995	-10
	Mangalore RBD Pamolein	1010	1010	Unch
	Mumbai (Refined)	975	945	30
	Rajkot (Refined)	965	960	5
	Chennai (Refined)	1000	1010	-10
	Hyderabad (Refined)	960	940	20
	PFAD (Kandla)	650	650	Unch
	RPS (Kandla)	840	840	Unch
	Superolien (Kandla)	1010	1010	Unch
	Superolien (Mumbai)	1015	1015	Unch
	Kochi (RBD Palmolein)	-	985	-
	Krishnapattanam (Crude Palm Oil)	870	850	20
Refined Sunflower Oil	Chennai (Refined)	1510	1510	Unch
	Chennai (Crude)	1450	1460	-10
	Mumbai (Refined)	1570	1560	10
	Mumbai (Expeller Oil)	1460	1460	Unch
	Kandla (Refined)	1560	1540	20
	Hyderabad (Refined)	1530	1550	-20
	Hyderabad (Expeller)	1430	1430	Unch



	Latur (Refined)	1530	1500	30
	Latur (Expeller Oil)	1450	1410	40
	Chellakere (Expeller Oil)	1430	1390	40
	Erode (Expeller Oil)	1510	1510	Unch
	Kakinada (Refined)	1570	1550	20
	Krishna Pattanam (Refined)	1570	1550	20
Groundnut Oil	Rajkot	1575	1600	-25
	Chennai	1630	1650	-20
	Hyderabad *	1660	1650	10
	Mumbai	1600	1630	-30
	Gondal	Closed	1600	-
	Jamnagar	Closed	1600	-
	Gujarat GN Telia	2520	2540	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1380	1370	10
	Jaipur (Kacchi Ghani Oil)	1470	1460	10
	Kota (Expeller Oil)	1360	1370	-10
	Kota (Kacchi Ghani Oil)	1430	1430	Unch
	Neewai (Expeller Oil)	Closed	1310	-
	Neewai (Kacchi Ghani Oil)	Closed	1430	-
	Bharatpur (Kacchi Ghani Oil)	1420	1430	-10
	Sri-Ganga Nagar (Exp Oil)	1350	1350	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1440	10
	Mumbai (Expeller Oil)	1340	1340	Unch
	Kolkata (Expeller Oil)	1520	1520	Unch
	Hapur (Expeller Oil)	1430	1400	30
	Hapur (Kacchi Ghani Oil)	1480	1450	30
	Agra (Kacchi Ghani Oil)	1425	1435	-10
Refined Cottonseed Oil	Rajkot	1400	1415	-15
	Hyderabad	1420	1430	-10
	Mumbai	1380	1380	Unch
	Gujarat Cotton Wash	1300	1330	-30
Coconut Oil	Kangayan (Crude)	1150	1130	20
	Cochin	1310	1310	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1220	1220	Unch
	Bhatinda (Crude 4%)	Closed	1050	-
	Bhatinda (Refined 4%)	Closed	1165	-
	Hyderabad (Crude)	1120	1090	30



	Hyderabad (Refined)	1250	1250	Unch
	Raipur (Crude)	1160	1160	Unch
	Vijayawada (Refined)	1280	1250	30
Malaysia Palmolein USD/MT	FOB	935	935	Unch
	CNF India	975	975	Unch
Indonesia CPO USD/MT	FOB	900	900	Unch
	CNF India	975	985	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1010	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1440	1425	15
Argentina FOB (\$/MT)		21-Oct-22	20-Oct-22	Change
Crude Soybean Oil Ship		1333	1299	34
Refined Soy Oil (Bulk) Ship		1380	1344	36
Sunflower Oil Ship		1343	1330	13
Cottonseed Oil Ship		1313	1279	34
* 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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