

### Domestic Fundamentals:

Edible oil basket traded with steady sentiments at various markets. Soy oil, groundnut oil, Mustard oil and Sunflower oil markets trade steady. While, Palm 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)
25/10/2022	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
		25-Oct-22	22-Oct-22	
Refined Soybean Oil	Indore	1320	1320	Unch
	Indore (Soy Solvent Crude)	1280	1280	Unch
	Mumbai	1350	1340	10
	Mumbai (Soy Degum)	1240	1270	-30
	Kandla/Mundra	1320	1290	30
	Kandla/Mundra (Soy Degum)	1260	1260	Unch
	Kolkata	1340	1335	5
	Nagpur	1330	1330	Unch

	Rajkot	Closed	1300	-
	Kota	1320	1320	Unch
	Akola	1340	1340	Unch
	Amrawati	1340	1340	Unch
	Bundi	1330	1330	Unch
	Jalna	1340	1340	Unch
	Solapur	1350	1350	Unch
	Dhule	1330	1330	Unch
	Nanded	1330	1330	Unch
	Latur	1340	1340	Unch
	Argentina Crude Soya (CIF India) USD	1425	1400	25
	Argentina Crude Soya (FOB)	1343	1318	25
Palm Oil*	Kandla (Crude Palm Oil)	950	910	40
	Kandla (RBD Palm oil)	950	940	10
	Kandla RBD Pamolein	970	980	-10
	Kakinada (Crude Palm Oil)	880	870	10
	Kakinada RBD Pamolein	995	990	5
	Haldia Pamolein	1015	995	20
	Chennai RBD Pamolein	1000	995	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1058	1045	13
	Krishnapattanam RBD Pamolein	995	995	Unch
	Mumbai RBD Pamolein	1000	985	15
	Mangalore RBD Pamolein	1010	1010	Unch
	Mumbai (Refined)	985	975	10
	Rajkot (Refined)	-	965	-
	Chennai (Refined)	1020	1000	20
	Hyderabad (Refined)	965	960	5
	Delhi (Refined)*	-	NR	-
	PFAD (Kandla)	665	650	15
	RPS (Kandla)	840	840	Unch
	Superolien (Kandla)	1030	1010	20
	Superolien (Mumbai)	1040	1015	25
	Krishnapattanam (Crude Palm Oil)	880	870	10
Refined Sunflower Oil	Chennai (Refined)	1510	1510	Unch
	Chennai (Crude)	1450	1450	Unch
	Mumbai (Refined)	1570	1570	Unch
	Mumbai (Expeller Oil)	1470	1460	10
	Kandla (Refined)	1550	1560	-10
	Hyderabad (Refined)	1530	1530	Unch
	Hyderabad (Expeller)	1430	1430	Unch

	Latur (Refined)	1530	1530	Unch
	Latur (Expeller Oil)	1450	1450	Unch
	Chellakere (Expeller Oil)	1430	1430	Unch
	Erode (Expeller Oil)	1510	1510	Unch
	Kakinada (Refined)	1570	1570	Unch
	Krishna Pattanam (Refined)	1570	1570	Unch
Groundnut Oil	Rajkot	Closed	1575	-
	Chennai	1640	1630	10
	Hyderabad *	1665	1660	5
	Mumbai	1610	1600	10
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
	Gujarat GN Telia	2520	2520	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1380	1380	Unch
	Jaipur (Kacchi Ghani Oil)	1470	1470	Unch
	Kota (Expeller Oil)	1360	1360	Unch
	Kota (Kacchi Ghani Oil)	1430	1430	Unch
	Neewai (Expeller Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	1420	-
	Sri-Ganga Nagar (Exp Oil)	1350	1350	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1450	Unch
	Mumbai (Expeller Oil)	1385	1340	45
	Kolkata (Expeller Oil)	1520	1520	Unch
	Hapur (Expeller Oil)	1430	1430	Unch
	Hapur (Kacchi Ghani Oil)	1480	1480	Unch
	Agra (Kacchi Ghani Oil)	Closed	1425	-
Refined Cottonseed Oil	Rajkot	Closed	1400	-
	Hyderabad	1415	1420	-5
	Mumbai	1370	1380	-10
	Gujarat Cotton Wash	1315	1300	15
Coconut Oil	Kangayan (Crude)	1150	1150	Unch
	Cochin	1310	1310	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1240	1220	20
	Bhatinda (Crude 4%)	1050	Closed	-
	Bhatinda (Refined 4%)	1165	Closed	-
	Hyderabad (Crude)	1120	1120	Unch



	Hyderabad (Refined)	1250	1250	Unch
	Raipur (Crude)	1160	1160	Unch
	Vijayawada (Refined)	1280	1280	Unch
Malaysia Palmolein USD/MT	FOB	965	935	30
	CNF India	1005	975	30
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1015	975	40
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1425	1440	-15
Argentina FOB (\$/MT)		24-Oct-22	22-Oct-22	Change
Crude Soybean Oil Ship		1342	1333	9
Refined Soy Oil (Bulk) Ship		1389	1380	9
Sunflower Oil Ship		1343	1343	Unch
Cottonseed Oil Ship		1322	1313	9
* 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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