



Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Soy oil traded up, while Palm oil market traded up. Groundnut oil, Mustard oil and Sunflower oil markets trade steady 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 up breaking the resistance level of 70.80 cents per pound.
- 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 ended 8-week's rally on Tuesday as profit booking capped on gains.
- 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:

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 21 October 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	15.11	10.79	40.04%
Groundnut	0.22	0.14	57.14%
Safflower	0.01	0.01	0.00%
Sesamum	0	0	
Sunflower	0.01	0.26	-96.15%
Linseed	0.01	0.01	0.00%
Other Oilseeds	0.01	0	
Total	15.36	11.22	36.90%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	0.42	72.23	73.12	71.97	72.7
Jan-23	0.43	69.47	70.27	69.17	69.9
Mar-23	0.39	66.79	67.49	66.48	67.17
May-23	0.32	64.98	65.62	64.7	65.31
Jul-23	0.29	63.5	64.04	63.27	63.82

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-22	-23	4,088	4,186	4,036	4,054
Jan-23	-20	4,126	4,235	4,087	4,107
Feb-23	-2	4,165	4,255	4,113	4,150
Mar-23	-17	4,170	4,251	4,106	4,133

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/10/2022	7.18	15,552	4.72	155.07	82.19	5.32	110.32	85.61

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-Oct-22	25-Oct-22	
Refined Soybean Oil	Indore	1340	1320	20
	Indore (Soy Solvent Crude)	1300	1280	20
	Mumbai	1360	1350	10
	Mumbai (Soy Degum)	1285	1240	45
	Kandla/Mundra	1320	1320	Unch

	Kandla/Mundra (Soy Degum)	1275	1260	15
	Kolkata	1345	1340	5
	Nagpur	1330	1330	Unch
	Rajkot	Closed	Closed	-
	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	1465	1425	40
	Argentina Crude Soya (FOB)	1383	1343	40
Palm Oil*	Kandla (Crude Palm Oil)	930	950	-20
	Kandla (RBD Palm oil)	945	950	-5
	Kandla RBD Pamolein	970	970	Unch
	Kakinada (Crude Palm Oil)	880	880	Unch
	Kakinada RBD Pamolein	995	995	Unch
	Haldia Pamolein	1030	1015	15
	Chennai RBD Pamolein	1000	1000	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1058	1058	Unch
	Krishnapattanam RBD Pamolein	995	995	Unch
	Mumbai RBD Pamolein	1010	1000	10
	Mangalore RBD Pamolein	1010	1010	Unch
	Mumbai (Refined)	985	985	Unch
	Rajkot (Refined)	-	Closed	-
	Chennai (Refined)	1020	1020	Unch
	Hyderabad (Refined)	965	965	Unch
	PFAD (Kandla)	650	665	-15
	RPS (Kandla)	850	840	10
	Superolien (Kandla)	1000	1030	-30
	Superolien (Mumbai)	1040	1040	Unch
	Kochi (RBD Palmolein)	-	985	-
	Krishnapattanam (Crude Palm Oil)	880	880	Unch
Refined Sunflower Oil	Chennai (Refined)	1510	1510	Unch
	Chennai (Crude)	1450	1450	Unch
	Mumbai (Refined)	1580	1570	10
	Mumbai (Expeller Oil)	1480	1470	10

	Kandla (Refined)	1565	1550	15
	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	Closed	-
	Chennai	1640	1640	Unch
	Hyderabad *	1665	1665	Unch
	Mumbai	1620	1610	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	Closed	-
	Sri-Ganga Nagar (Exp Oil)	1350	1350	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1450	Unch
	Mumbai (Expeller Oil)	1385	1385	Unch
	Kolkata (Expeller Oil)	1560	1560	Unch
	Hapur (Expeller Oil)	1430	1430	Unch
	Hapur (Kacchi Ghani Oil)	1480	1480	Unch
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	1425	1415	10
	Mumbai	1390	1370	20
	Gujarat Cotton Wash	1330	1315	15
Coconut Oil	Kangayan (Crude)	1150	1150	Unch
	Cochin	1310	1310	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1270	1240	30



	Bhatinda (Crude 4%)	1050	1050	Unch
	Bhatinda (Refined 4%)	1165	1165	Unch
	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	935	965	-30
	CNF India	985	1005	-20
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	995	1015	-20
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1430	1425	5
Argentina FOB (\$/MT)		25-Oct-22	24-Oct-22	Change
Crude Soybean Oil Ship		1364	1342	22
Refined Soy Oil (Bulk) Ship		1412	1389	23
Sunflower Oil Ship		1390	1343	47
Cottonseed Oil Ship		1344	1322	22
* 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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