

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Soy oil and Palm oil traded up. While, Groundnut oil, Mustard oil and Sunflower oil markets trade steady at their various 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 ended its week rally amid profit booking. However, rising logistics charges in Mississippi is likely to support the soy oil prices.
- 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

- Domestic prices are likely to see sideways price movement with upwards bias, taking support from rangebound price momentum in international palm oil market.
- BMD Palm oil prices in 'Dec Contract' edged down in the past four trading days, as rival soy oil's rally eased down. Palm oil prices are also trading near a strong resistance level of 4265 MYR/Ton. Thus, sideways momentum in prices can be witnessed. Rising crude oil prices are likely to be supportive for the price gains in Palm oil in near term.
- Heavy rainfall in Indonesia and Malaysia, due to La Nina's impact is affecting crop harvesting amid improving export demand. This is likely to underpin the palm oil prices for the near term.

Mustard oil

- Mustard oil prices are trading up as anticipated. Cool weather in North India, is likely to boost mustard oil demand.
- The environment ministry's Genetic Engineering Appraisal Committee (GEAC) has recommended the environment release of genetically modified (GM) mustard hybrid DMH-11. Indian Non-GM mustards per hectare yield is very low at less than 1000 kg, while the global average is around 3000 Kg/ Ha. GM Mustard will boost yield and will give better return to the farmers.
- 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.
- 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.

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	-0.18	73.79	73.97	72.9	73.24
Jan-23	-0.03	70.8	70.93	70.12	70.34
Mar-23	+0.11	67.94	68.02	67.4	67.54
May-23	+0.05	66	66.21	65.64	65.71
Jul-23	+0.14	64.28	64.69	64.22	64.31

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-22	20	4078	4190	4077	4089
Jan-23	30	4133	4255	4130	4151
Feb-23	31	4166	4290	4153	4184
Mar-23	39	4156	4285	4153	4179

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/10/2022	7.22	15,560	4.71	155.39	82.35	5.38	110.04	88.22

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		27-Oct-22	26-Oct-22	
Refined Soybean Oil	Indore	1360	1340	20
	Indore (Soy Solvent Crude)	1320	1300	20
	Mumbai	1370	1360	10

	Mumbai (Soy Degum)	1300	1285	15
	Kandla/Mundra	1330	1320	10
	Kandla/Mundra (Soy Degum)	1290	1275	15
	Kolkata	1360	1345	15
	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	1465	Unch
	Argentina Crude Soya (FOB)	1380	1383	-3
Palm Oil*	Kandla (Crude Palm Oil)	930	930	Unch
	Kandla (RBD Palm oil)	955	945	10
	Kandla RBD Pamolein	985	970	15
	Kakinada (Crude Palm Oil)	880	880	Unch
	Kakinada RBD Pamolein	1030	995	35
	Haldia Pamolein	1040	1030	10
	Chennai RBD Pamolein	1030	1000	30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1080	1058	22
	Krishnapattanam RBD Pamolein	1030	995	35
	Mumbai RBD Pamolein	1020	1010	10
	Mangalore RBD Pamolein	1030	1010	20
	Mumbai (Refined)	940	985	-45
	Rajkot (Refined)	-	Closed	-
	Chennai (Refined)	1020	1020	Unch
	Hyderabad (Refined)	965	965	Unch
	PFAD (Kandla)	650	650	Unch
	RPS (Kandla)	860	850	10
	Superolien (Kandla)	1015	1000	15
	Superolien (Mumbai)	1050	1040	10
	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)	1600	1580	20
	Mumbai (Expeller Oil)	1500	1480	20
	Kandla (Refined)	1590	1565	25
	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	1620	Unch
	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)	1310	Closed	-
	Neewai (Kacchi Ghani Oil)	1430	Closed	-
	Bharatpur (Kacchi Ghani Oil)	1420	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)	1425	Closed	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	1425	1425	Unch
	Mumbai	1390	1390	Unch
	Gujarat Cotton Wash	1330	1330	Unch
Coconut Oil	Kangayan (Crude)	1170	1150	20
	Cochin	1310	1310	Unch



Rice Bran Oil	Mumbai (Refined 4%)	1270	1270	Unch
	Bhatinda (Crude 4%)	1110	1050	60
	Bhatinda (Refined 4%)	1225	1165	60
	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	955	935	20
	CNF India	1010	985	25
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1020	995	25
Crude palm Kernel Oil India (USD/MT)	CNF India	-	990	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1460	1430	30
Argentina FOB (\$/MT)		26-Oct-22	25-Oct-22	Change
Crude Soybean Oil Ship		1387	1364	23
Refined Soy Oil (Bulk) Ship		1436	1412	24
Sunflower Oil Ship		1390	1390	Unch
Cottonseed Oil Ship		1367	1344	23
* 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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