

Domestic Fundamentals:

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

Soybean oil

- Domestic Soy oil market corrected marginally as festival demand is over. However, market is likely to be underpinned in tandem with rising CBOT soy oil prices.
- 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.

Palm oil

- Domestic prices corrected marginally as festival demand is over.
- 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 28th Oct'22, All India Rabi Mustard sowing progress is up by 33.64% to 18.99 Lakh hectare as compared to 14.21 Lakh hectare last year in the same period.
- 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 28 October 2022				
Crop	2022	2021	% Change	
Rapeseed and Mustard	18.99	14.21	33.64%	
Groundnut	0.55	0.4	37.50%	
Safflower	0.04	0.03	33.33%	
Sesamum	0	0		
Sunflower	0.07	0.43	-83.72%	
Linseed	0.04	0.04	0.00%	
Other Oilseeds	0.01	0.02	-50.00%	
Total	19.69	15.13	30.14%	

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	-0.48	72.35	72.45	71.51	71.82
Jan-23	-0.42	69.54	69.69	68.8	69.14
Mar-23	-0.31	66.91	67.04	66.18	66.63
May-23	-0.35	65.19	65.28	64.49	64.87
Jul-23	-0.32	63.67	63.74	63	63.38

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-22	-164	4119	4124	3904	3918
Jan-23	-160	4172	4189	3968	3987
Feb-23	-158	4210	4222	4004	4020
Mar-23	-154	4207	4216	4000	4021

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/10/2022	7.25	15,552	4.72	156.01	82.28	5.29	110.67	88.38

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Oct-22	28-Oct-22	
Refined Soybean Oil	Indore	1330	1330	Unch
	Indore (Soy Solvent Crude)	1290	1290	Unch
	Mumbai	1355	1360	-5
	Mumbai (Soy Degum)	1280	1285	-5
	Kandla/Mundra	1320	1320	Unch

	Kandla/Mundra (Soy Degum)	1265	1275	-10
	Kolkata	1345	1360	-15
	Nagpur	1335	1350	-15
	Rajkot	Closed	Closed	-
	Kota	1330	1320	10
	Akola	1330	1345	-15
	Amrawati	1330	1345	-15
	Bundi	1340	1330	10
	Jalna	1335	1350	-15
	Solapur	1325	1340	-15
	Dhule	1335	1345	-10
	Nanded	1325	1340	-15
	Latur	1325	1340	-15
	Argentina Crude Soya (CIF India) USD	1425	1430	-5
	Argentina Crude Soya (FOB)	1340	1345	-5
Palm Oil*	Kandla (Crude Palm Oil)	910	915	-5
	Kandla (RBD Palm oil)	935	950	-15
	Kandla RBD Pamolein	975	960	15
	Kakinada (Crude Palm Oil)	855	860	-5
	Kakinada RBD Pamolein	1005	1010	-5
	Haldia Pamolein	1020	1030	-10
	Chennai RBD Pamolein	1020	1015	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1066	1067	-1
	Krishnapattanam RBD Pamolein	1005	1010	-5
	Mumbai RBD Pamolein	1000	1010	-10
	Mangalore RBD Pamolein	1010	1020	-10
	Mumbai (Refined)	922	930	-8
	Rajkot (Refined)	-	Closed	-
	Chennai (Refined)	1010	1020	-10
	Hyderabad (Refined)	950	955	-5
	PFAD (Kandla)	645	640	5
	RPS (Kandla)	840	845	-5
	Superolien (Kandla)	1005	990	15
	Superolien (Mumbai)	1030	1040	-10
	Kochi (RBD Palmolein)	-	1030	-
	Krishnapattanam (Crude Palm Oil)	855	860	-5
Refined Sunflower Oil	Chennai (Refined)	1490	1510	-20
	Chennai (Crude)	1400	1450	-50
	Mumbai (Refined)	1590	1600	-10
	Mumbai (Expeller Oil)	1500	1500	Unch



	Kandla (Refined)	1580	1590	-10
	Hyderabad (Refined)	1525	1530	-5
	Hyderabad (Expeller)	1410	1430	-20
	Latur (Refined)	1500	1530	-30
	Latur (Expeller Oil)	1430	1450	-20
	Chellakere (Expeller Oil)	1410	1430	-20
	Erode (Expeller Oil)	1500	1510	-10
	Kakinada (Refined)	1550	1570	-20
	Krishna Pattanam (Refined)	1550	1570	-20
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	1600	1630	-30
	Hyderabad *	1670	1670	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	1310	Unch
	Neewai (Kacchi Ghani Oil)	1430	1430	Unch
	Bharatpur (Kacchi Ghani Oil)	1420	1420	Unch
	Sri-Ganga Nagar (Exp Oil)	1350	1350	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1450	Unch
	Mumbai (Expeller Oil)	1400	1400	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	1425	Unch
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	1415	1415	Unch
	Mumbai	1385	1385	Unch
	New Delhi*	NR	NR	-
	Gujarat Cotton Wash	1330	1315	15
Coconut Oil	Kangayan (Crude)	1170	1170	Unch
	Cochin	1310	1310	Unch



Rice Bran Oil	Mumbai (Refined 4%)	1270	1270	Unch
	Bhatinda (Crude 4%)	1090	1110	-20
	Bhatinda (Refined 4%)	1205	1225	-20
	Hyderabad (Crude)	1140	1140	Unch
	Hyderabad (Refined)	1320	1320	Unch
	Raipur (Crude)	1160	1160	Unch
	Vijayawada (Refined)	1320	1320	Unch
Malaysia Palmolein USD/MT	FOB	915	925	-10
	CNF India	955	970	-15
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	965	980	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	950	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1440	1440	Unch
Argentina FOB (\$/MT)		28-Oct-22	27-Oct-22	Change
Crude Soybean Oil Ship		1351	1362	-11
Refined Soy Oil (Bulk) Ship		1398	1410	-12
Sunflower Oil Ship		1390	1390	Unch
Cottonseed Oil Ship		1365	1342	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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