



Domestic Fundamentals:

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

Soybean oil

- Domestic Soy oil market is likely to trade sideways as festival demand is over. However, market is likely to be underpinned in tandem with rising CBOT soy oil prices.
- CBOT Soy oil open gap up as Russia pulls out of **“Black Sea Grain Deal”**
- 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 Futures, December Contract corrected down by 4.68%, ending 3 weeks rally. Prices rebounded from the resistance level of 4241 MYR/Ringgit. Sluggish export demand along with correction in crude oil prices, weighed on the price gains. Market is likely to trade range-bound in the level of 3221-4241 MYR/ Ringgit.
- Heavy rainfall in Indonesia and Malaysia, due to La Nina’s impact is affecting crop harvesting.

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.

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	+1.22	72.5	73.95	72.5	73.01
Jan-23	+1.11	69.55	71.15	69.55	70.32
Mar-23	+0.93	67.08	68.41	66.91	67.62
May-23	+0.86	65.1	66.56	65.1	65.89
Jul-23	+0.75	63.97	65.05	63.86	64.27

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-22	53	4,010	4,129	3,927	3,980
Jan-23	58	4,073	4,189	4,011	4,047
Feb-23	57	4,092	4,215	4,047	4,080
Mar-23	51	4,102	4,206	4,022	4,073

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/10/2022	7.29	15,612	4.73	155.90	82.79	5.29	111.12	86.50

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		31-Oct-22	29-Oct-22	
Refined Soybean Oil	Indore	1350	1330	20
	Indore (Soy Solvent Crude)	1310	1290	20
	Mumbai	1370	1355	15
	Mumbai (Soy Degum)	1285	1280	5
	Kandla/Mundra	1340	1320	20

	Kandla/Mundra (Soy Degum)	1275	1265	10
	Kolkata	1360	1345	15
	Nagpur	1335	1335	Unch
	Rajkot	1310	Closed	-
	Kota	1330	1330	Unch
	Akola	1330	1330	Unch
	Amrawati	1330	1330	Unch
	Bundi	1340	1340	Unch
	Jalna	1335	1335	Unch
	Solapur	1325	1325	Unch
	Dhule	1335	1335	Unch
	Nanded	1325	1325	Unch
	Latur	1325	1325	Unch
	Argentina Crude Soya (CIF India) USD	1472	1425	47
	Argentina Crude Soya (FOB)	1387	1340	47
Palm Oil*	Kandla (Crude Palm Oil)	925	910	15
	Kandla (RBD Palm oil)	950	935	15
	Kandla RBD Pamolein	990	975	15
	Kakinada (Crude Palm Oil)	875	855	20
	Kakinada RBD Pamolein	1015	1005	10
	Haldia Pamolein	1010	1020	-10
	Chennai RBD Pamolein	1025	1020	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1077	1066	11
	Krishnapattanam RBD Pamolein	1015	1005	10
	Mumbai RBD Pamolein	1020	1000	20
	Mangalore RBD Pamolein	1020	1010	10
	Mumbai (Refined)	935	922	13
	Rajkot (Refined)	970	Closed	-
	Chennai (Refined)	1025	1010	15
	Hyderabad (Refined)	980	950	30
	PFAD (Kandla)	655	645	10
	RPS (Kandla)	860	840	20
	Superolien (Kandla)	1020	1005	15
	Superolien (Mumbai)	1050	1030	20
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	875	855	20
Refined Sunflower Oil	Chennai (Refined)	1500	1490	10
	Chennai (Crude)	1410	1400	10
	Mumbai (Refined)	1600	1590	10
	Mumbai (Expeller Oil)	1520	1500	20

	Kandla (Refined)	1590	1580	10
	Hyderabad (Refined)	1540	1525	15
	Hyderabad (Expeller)	1420	1410	10
	Latur (Refined)	1510	1500	10
	Latur (Expeller Oil)	1440	1430	10
	Chellakere (Expeller Oil)	1420	1410	10
	Erode (Expeller Oil)	1515	1500	15
	Kakinada (Refined)	1560	1550	10
	Krishna Pattanam (Refined)	1560	1550	10
Groundnut Oil	Rajkot	1575	Closed	-
	Chennai	1600	1600	Unch
	Hyderabad *	1670	1670	Unch
	Mumbai	1610	1620	-10
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
	Gujarat GN Telia	2500	2520	-20
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)	1440	1420	20
	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)	1430	1425	5
Refined Cottonseed Oil	Rajkot	1390	Closed	-
	Hyderabad	1400	1415	-15
	Mumbai	1380	1385	-5
	Gujarat Cotton Wash	1330	1330	Unch
Coconut Oil	Kangayan (Crude)	1140	1170	-30
	Cochin	1310	1310	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1260	1270	-10



	Bhatinda (Crude 4%)	1090	1090	Unch
	Bhatinda (Refined 4%)	1205	1205	Unch
	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	940	915	25
	CNF India	1000	955	45
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1010	965	45
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1440	1440	Unch
Argentina FOB (\$/MT)		29-Oct-22	28-Oct-22	Change
Crude Soybean Oil Ship		1351	1351	Unch
Refined Soy Oil (Bulk) Ship		1398	1398	Unch
Sunflower Oil Ship		1390	1390	Unch
Cottonseed Oil Ship		1365	1365	Unch
* 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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