

Domestic Fundamentals:

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

“Government exempts Wholesalers and Big Chain retailers from the Stock Limit order”

According to PIB’s press release, the Government has issued a notification on Tuesday, for exempting the category of Wholesalers and Big Chain retailers from the current Stock Limit order. The order will come into effect immediately. In view of restoration of ample supplies and continuous decline in the prices of edible oils both in the international as well as domestic market, it was an opportune time for exemption of wholesalers and Bulk consumers (big chain retailers’ shops) from the stock limit control order. The removal will also have a positive effect on the oilseed prices as it will boost procurement of the oilseeds hereby increasing the returns of domestic oilseeds growing farmers.

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 corrected marginally as Russia agrees to join in **“Black Sea Grain Deal”**.
- Rising logistics charges in Mississippi is likely to support the soy oil prices. Rising crude oil prices may also support positive trend.

Palm oil

- Domestic prices are likely to traded sideways with weak sentiments as festival demand is over and its consumption declines in winter season.
- BMD Palm Oil Futures, December Contract corrected down, in tandem with declining crude oil prices.
- 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.
- 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.
- 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.

Outlook: Edible oil basket is expected to trade with sideways with upward 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	-0.75	75.61	75.58	75.79	74.86
Jan-23	-0.68	73.28	73.27	73.47	72.6
Mar-23	-0.69	71.13	71.15	71.32	70.44
May-23	-0.69	69.43	69.44	69.6	68.74
Jul-23	-0.65	67.89	67.87	68.1	67.24

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-22	-73	4,278	4,409	4,251	4,251
Jan-23	-62	4,340	4,497	4,335	4,336
Feb-23	-57	4,367	4,520	4,363	4,367
Mar-23	-54	4,350	4,501	4,347	4,354

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/11/2022	7.32	15,799	4.74	157.60	82.87	5.14	113.00	88.83

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		3-Nov-22	2-Nov-22	
Refined Soybean Oil	Indore	1370	1370	Unch
	Indore (Soy Solvent Crude)	1330	1330	Unch
	Mumbai	1375	1400	-25
	Mumbai (Soy Degum)	1320	1320	Unch
	Kandla/Mundra	1360	1360	Unch

	Kandla/Mundra (Soy Degum)	1310	1310	Unch
	Kolkata	1380	1380	Unch
	Nagpur	1375	1375	Unch
	Rajkot	1355	1355	Unch
	Kota	1355	1355	Unch
	Akola	1370	1370	Unch
	Amrawati	1370	1370	Unch
	Bundi	1375	1375	Unch
	Jalna	1390	1390	Unch
	Solapur	1370	1370	Unch
	Dhule	1380	1380	Unch
	Nanded	1370	1370	Unch
	Latur	1370	1370	Unch
	Argentina Crude Soya (CIF India) USD	1495	1508	-13
	Argentina Crude Soya (FOB)	1410	1423	-13
Palm Oil*	Kandla (Crude Palm Oil)	945	945	Unch
	Kandla (RBD Palm oil)	970	970	Unch
	Kandla RBD Pamolein	1030	1030	Unch
	Kakinada (Crude Palm Oil)	920	920	Unch
	Kakinada RBD Pamolein	1050	1050	Unch
	Haldia Pamolein	1040	1040	Unch
	Chennai RBD Pamolein	1045	1045	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1105	1105	Unch
	Krishnapattanam RBD Pamolein	1050	1050	Unch
	Mumbai RBD Pamolein	1060	1060	Unch
	Mangalore RBD Pamolein	1040	1040	Unch
	Mumbai (Refined)	1010	985	25
	Rajkot (Refined)	1030	1020	10
	Chennai (Refined)	1045	1040	5
	Hyderabad (Refined)	1055	1045	10
	PFAD (Kandla)	660	660	Unch
	RPS (Kandla)	860	860	Unch
	Superolien (Kandla)	1070	1070	Unch
	Superolien (Mumbai)	1090	1090	Unch
	Kochi (RBD Palmolein)	-	1010	-
	Krishnapattanam (Crude Palm Oil)	920	920	Unch
Refined Sunflower Oil	Chennai (Refined)	1630	1620	10
	Chennai (Crude)	1560	1560	Unch
	Mumbai (Refined)	1660	1650	10
	Mumbai (Expeller Oil)	1530	1530	Unch

	Kandla (Refined)	1640	1640	Unch
	Hyderabad (Refined)	1580	1580	Unch
	Hyderabad (Expeller)	1490	1490	Unch
	Latur (Refined)	1600	1580	20
	Latur (Expeller Oil)	1525	1500	25
	Chellakere (Expeller Oil)	1480	1480	Unch
	Erode (Expeller Oil)	1630	1630	Unch
	Kakinada (Refined)	1600	1600	Unch
	Krishna Pattanam (Refined)	1600	1600	Unch
Groundnut Oil	Rajkot	1560	1575	-15
	Chennai	1650	1620	30
	Hyderabad *	1675	1675	Unch
	Mumbai	1590	1590	Unch
	Gondal	1560	1575	-15
	Jamnagar	1560	1575	-15
	Gujarat GN Telia	2490	2490	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1420	1420	Unch
	Jaipur (Kacchi Ghani Oil)	1495	1495	Unch
	Kota (Expeller Oil)	1390	1390	Unch
	Kota (Kacchi Ghani Oil)	1470	1470	Unch
	Neewai (Expeller Oil)	1350	1350	Unch
	Neewai (Kacchi Ghani Oil)	1470	1470	Unch
	Bharatpur (Kacchi Ghani Oil)	1480	1480	Unch
	Sri-Ganga Nagar (Exp Oil)	1380	1380	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1475	1475	Unch
	Mumbai (Expeller Oil)	1410	1410	Unch
	Kolkata (Expeller Oil)	1540	1540	Unch
	Hapur (Expeller Oil)	1450	1450	Unch
	Hapur (Kacchi Ghani Oil)	1500	1500	Unch
	Agra (Kacchi Ghani Oil)	1485	1485	Unch
Refined Cottonseed Oil	Rajkot	1430	1415	15
	Hyderabad	1435	1425	10
	Mumbai	1420	1400	20
	Gujarat Cotton Wash	1420	1335	85
Coconut Oil	Kangayan (Crude)	1140	1140	Unch
	Cochin	1310	1310	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1260	1260	Unch



	Bhatinda (Crude 4%)	1100	1100	Unch
	Bhatinda (Refined 4%)	1215	1215	Unch
	Hyderabad (Crude)	1150	1140	10
	Hyderabad (Refined)	1330	1320	10
	Raipur (Crude)	1220	1200	20
	Vijayawada (Refined)	1330	1320	10
Malaysia Palmolein USD/MT	FOB	980	980	Unch
	CNF India	1045	1045	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1055	1055	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1520	1520	Unch
Argentina FOB (\$/MT)		2-Nov-22	1-Nov-22	Change
Crude Soybean Oil Ship		1424	1388	36
Refined Soy Oil (Bulk) Ship		1474	1437	37
Sunflower Oil Ship		1440	1403	37
* 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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