

Domestic Fundamentals:

Edible oil basket traded with firm sentiments at various markets. Palm oil and Soy oil traded up. While, Sunflower oil markets traded down, and Mustard oil and Groundnut oil traded steady 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 4 October 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	45.71	38.14	19.85%
Groundnut	0.87	1.37	-36.50%
Safflower	0.07	0.15	-53.33%
Sesamum	0.01	0.02	
Sunflower	0.1	0.56	-82.14%
Linseed	0.29	0.39	-25.64%
Other Oilseeds	0.04	0.09	-55.56%
Total	47.09	40.72	15.64%

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)
4/11/2022	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
		4-Nov-22	3-Nov-22	
Refined Soybean Oil	Indore	1400	1370	30
	Indore (Soy Solvent Crude)	1350	1330	20
	Mumbai	1430	1375	55
	Mumbai (Soy Degum)	1350	1320	30
	Kandla/Mundra	1400	1360	40
	Kandla/Mundra (Soy Degum)	1335	1310	25

	Kolkata	1430	1380	50
	Nagpur	1390	1375	15
	Rajkot	1375	1355	20
	Kota	1370	1355	15
	Akola	1385	1370	15
	Amrawati	1385	1370	15
	Bundi	1380	1365	15
	Jalna	1395	1390	5
	Solapur	1380	1370	10
	Dhule	1395	1380	15
	Nanded	1380	1370	10
	Latur	1380	1370	10
	Argentina Crude Soya (CIF India) USD	1534	1495	39
	Argentina Crude Soya (FOB)	1449	1410	39
Palm Oil*	Kandla (Crude Palm Oil)	960	945	15
	Kandla (RBD Palm oil)	1010	970	40
	Kandla RBD Pamolein	1010	1030	-20
	Kakinada (Crude Palm Oil)	935	920	15
	Kakinada RBD Pamolein	1050	1050	Unch
	Haldia Pamolein	1050	1040	10
	Chennai RBD Pamolein	1060	1045	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1106	1105	1
	Krishnapattanam RBD Pamolein	1050	1050	Unch
	Mumbai RBD Pamolein	1040	1060	-20
	Mangalore RBD Pamolein	1050	1040	10
	Mumbai (Refined)	1025	1010	15
	Rajkot (Refined)	1040	1030	10
	Chennai (Refined)	1055	1045	10
	Hyderabad (Refined)	1065	1055	10
	PFAD (Kandla)	670	660	10
	RPS (Kandla)	860	860	Unch
	Superolien (Kandla)	1040	1070	-30
	Superolien (Mumbai)	1070	1090	-20
	Kochi (RBD Palmolein)	-	1010	-
	Krishnapattanam (Crude Palm Oil)	935	920	15
Refined Sunflower Oil	Chennai (Refined)	1625	1630	-5
	Chennai (Crude)	1550	1560	-10
	Mumbai (Refined)	1680	1660	20
	Mumbai (Expeller Oil)	1520	1530	-10
	Kandla (Refined)	1650	1640	10

	Hyderabad (Refined)	1575	1580	-5
	Hyderabad (Expeller)	1485	1490	-5
	Latur (Refined)	1585	1600	-15
	Latur (Expeller Oil)	1510	1525	-15
	Chellakere (Expeller Oil)	1470	1480	-10
	Erode (Expeller Oil)	1620	1630	-10
	Kakinada (Refined)	1590	1600	-10
	Krishna Pattanam (Refined)	1590	1600	-10
Groundnut Oil	Rajkot	1560	1560	Unch
	Chennai	1600	1650	-50
	Hyderabad *	1645	1675	-30
	Mumbai	1590	1590	Unch
	Gondal	1560	1560	Unch
	Jamnagar	1560	1560	Unch
	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)	1450	1450	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)	1470	1480	-10
	Sri-Ganga Nagar (Exp Oil)	1380	1380	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1475	1475	Unch
	Mumbai (Expeller Oil)	1420	1410	10
	Kolkata (Expeller Oil)	1580	1580	Unch
	Hapur (Expeller Oil)	1450	1450	Unch
	Hapur (Kacchi Ghani Oil)	1500	1500	Unch
	Agra (Kacchi Ghani Oil)	1475	1485	-10
Refined Cottonseed Oil	Rajkot	1410	1430	-20
	Hyderabad	1415	1435	-20
	Mumbai	1420	1420	Unch
	Gujarat Cotton Wash	1350	1420	-70
Coconut Oil	Kangayan (Crude)	1125	1140	-15
	Cochin	1310	1310	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1280	1260	20
	Bhatinda (Crude 4%)	1135	1100	35



	Bhatinda (Refined 4%)	1250	1215	35
	Hyderabad (Crude)	1160	1150	10
	Hyderabad (Refined)	1340	1330	10
	Raipur (Crude)	1220	1220	Unch
	Vijayawada (Refined)	1340	1330	10
Malaysia Palmolein USD/MT	FOB	980	980	Unch
	CNF India	1050	1045	5
Indonesia CPO USD/MT	FOB	945	940	5
	CNF India	1060	1055	5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1010	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1520	1520	Unch
Argentina FOB (\$/MT)		3-Nov-22	2-Nov-22	Change
Crude Soybean Oil Ship		1426	1424	2
Refined Soy Oil (Bulk) Ship		1476	1474	2
Sunflower Oil Ship		1440	1440	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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