

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Palm oil, Soy oil, Sunflower oil and Groundnut oil markets traded sideways. While, Mustard oil traded steady at 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)
5/11/2022	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
		5-Nov-22	4-Nov-22	
Refined Soybean Oil	Indore	1390	1400	-10
	Indore (Soy Solvent Crude)	1340	1350	-10
	Mumbai	1420	1430	-10
	Mumbai (Soy Degum)	1345	1350	-5
	Kandla/Mundra	1400	1400	Unch
	Kandla/Mundra (Soy Degum)	1330	1335	-5

	Kolkata	1440	1430	10
	Nagpur	1405	1390	15
	Rajkot	1400	1375	25
	Kota	1420	1370	50
	Akola	1400	1385	15
	Amrawati	1400	1385	15
	Bundi	1380	1380	Unch
	Jalna	1415	1395	20
	Solapur	1400	1380	20
	Dhule	1415	1395	20
	Nanded	1400	1380	20
	Latur	1400	1380	20
	Argentina Crude Soya (CIF India) USD	1535	1534	1
	Argentina Crude Soya (FOB)	1450	1449	1
Palm Oil*	Kandla (Crude Palm Oil)	955	960	-5
	Kandla (RBD Palm oil)	990	1010	-20
	Kandla RBD Pamolein	1020	1010	10
	Kakinada (Crude Palm Oil)	925	935	-10
	Kakinada RBD Pamolein	1020	1050	-30
	Haldia Pamolein	1040	1050	-10
	Chennai RBD Pamolein	1030	1060	-30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1090	1106	-16
	Krishnapattanam RBD Pamolein	1020	1050	-30
	Mumbai RBD Pamolein	1045	1040	5
	Mangalore RBD Pamolein	1035	1050	-15
	Mumbai (Refined)	1015	1025	-10
	Rajkot (Refined)	1025	1040	-15
	Chennai (Refined)	1040	1055	-15
	Hyderabad (Refined)	1045	1065	-20
	PFAD (Kandla)	680	670	10
	RPS (Kandla)	890	860	30
	Superolien (Kandla)	1050	1040	10
	Superolien (Mumbai)	1075	1070	5
	Kochi (RBD Palmolein)	-	1030	-
	Krishnapattanam (Crude Palm Oil)	925	935	-10
Refined Sunflower Oil	Chennai (Refined)	1620	1625	-5
	Chennai (Crude)	1500	1550	-50
	Mumbai (Refined)	1660	1680	-20
	Mumbai (Expeller Oil)	1330	1420	-90
	Kandla (Refined)	1660	1650	10

	Hyderabad (Refined)	1580	1575	5
	Hyderabad (Expeller)	1500	1485	15
	Latur (Refined)	1620	1585	35
	Latur (Expeller Oil)	1540	1510	30
	Chellakere (Expeller Oil)	1480	1470	10
	Erode (Expeller Oil)	1610	1620	-10
	Kakinada (Refined)	1610	1590	20
	Krishna Pattanam (Refined)	1610	1590	20
Groundnut Oil	Rajkot	1550	1560	-10
	Chennai	1600	1600	Unch
	Hyderabad *	1670	1645	25
	Mumbai	1590	1590	Unch
	Gondal	1550	1560	-10
	Jamnagar	1550	1560	-10
	Gujarat GN Telia	2490	2490	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1440	1420	20
	Jaipur (Kacchi Ghani Oil)	1515	1495	20
	Kota (Expeller Oil)	1460	1450	10
	Kota (Kacchi Ghani Oil)	1490	1470	20
	Neewai (Expeller Oil)	1370	1350	20
	Neewai (Kacchi Ghani Oil)	1490	1470	20
	Bharatpur (Kacchi Ghani Oil)	1480	1470	10
	Sri-Ganga Nagar (Exp Oil)	1410	1380	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1495	1475	20
	Mumbai (Expeller Oil)	1420	1420	Unch
	Kolkata (Expeller Oil)	1580	1580	Unch
	Hapur (Expeller Oil)	1450	1450	Unch
	Hapur (Kacchi Ghani Oil)	1500	1500	Unch
	Agra (Kacchi Ghani Oil)	1485	1475	10
Refined Cottonseed Oil	Rajkot	1425	1410	15
	Hyderabad	1430	1415	15
	Mumbai	1440	1420	20
	Gujarat Cotton Wash	1370	1350	20
Coconut Oil	Kangayan (Crude)	1125	1125	Unch
	Cochin	1300	1310	-10
Rice Bran Oil	Mumbai (Refined 4%)	1280	1280	Unch
	Bhatinda (Crude 4%)	1135	1135	Unch



	Bhatinda (Refined 4%)	1250	1250	Unch
	Hyderabad (Crude)	1160	1160	Unch
	Hyderabad (Refined)	1350	1340	10
	Raipur (Crude)	1240	1220	20
	Vijayawada (Refined)	1350	1340	10
Malaysia Palmolein USD/MT	FOB	970	980	-10
	CNF India	1045	1050	-5
Indonesia CPO USD/MT	FOB	Unq	945	-
	CNF India	1055	1060	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	990	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1500	1520	-20
Argentina FOB (\$/MT)		4-Nov-22	3-Nov-22	Change
Crude Soybean Oil Ship		1451	1426	25
Refined Soy Oil (Bulk) Ship		1502	1476	26
Sunflower Oil Ship		1460	1440	20
* 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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