

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Palm oil and Soy oil traded up. While, Sunflower oil declined and Groundnut oil and Mustard oil markets 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 up reacting to the news of Government exempting Wholesalers and Big Chain retailers from the Stock Limit order.
- Soy seed is also trading up and is trading at 2 months high at Rs 5863/qt, as on 7th November
- CBOT Soy oil is underpinned by rising crude oil prices.
- Rising logistics charges in Mississippi is likely to support the soy oil prices.

Palm oil

- Domestic prices are likely to trade firm as Government exempts Wholesalers and Big Chain retailers from the Stock Limit order.
- BMD Palm Oil Futures, December Contract traded up, in tandem with rising 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.
- Government exempting Wholesalers and Big Chain retailers from the Stock Limit order also supported mustard oil prices.
- Mustard seed prices are also trading up and are trading at 4 months high at Rs 7163/qt, as on 7th November
- According to Ministry of Agriculture, as on 4th Nov’22, All India Rabi Mustard sowing progress is up by 15.64% to 47.09 Lakh hectare as compared to 40.72 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 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	+0.22	77.1	77.57	76.31	77.39
Jan-23	+0.07	74.72	75.07	73.93	74.92
Mar-23	+0.02	72.7	72.88	71.91	72.81
May-23	-0.05	70.86	71.05	70.23	70.96
Jul-23	-0.14	69.41	69.45	68.78	69.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	73	4316	4449	4300	4440
Feb-23	68	4370	4491	4343	4477
Mar-23	74	4375	4482	4338	4476
Apr-23	74	4314	4456	4314	4444

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/11/2022	7.23	15,668	4.74	158.30	81.94	5.06	110.47	92.28

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		7-Nov-22	5-Nov-22	
Refined Soybean Oil	Indore	1430	1390	40
	Indore (Soy Solvent Crude)	1360	1340	20
	Mumbai	1450	1420	30
	Mumbai (Soy Degum)	1360	1345	15
	Kandla/Mundra	1420	1400	20
	Kandla/Mundra (Soy Degum)	1345	1330	15

	Kolkata	1450	1440	10
	Nagpur	1405	1405	Unch
	Rajkot	1410	1400	10
	Kota	1425	1420	5
	Akola	1400	1400	Unch
	Amrawati	1400	1400	Unch
	Bundi	1435	1430	5
	Jalna	1415	1415	Unch
	Solapur	1400	1400	Unch
	Dhule	1415	1415	Unch
	Nanded	1400	1400	Unch
	Latur	1400	1400	Unch
	Argentina Crude Soya (CIF India) USD	1519	1535	-16
	Argentina Crude Soya (FOB)	1434	1450	-16
Palm Oil*	Kandla (Crude Palm Oil)	962	955	7
	Kandla (RBD Palm oil)	1010	990	20
	Kandla RBD Pamolein	1035	1020	15
	Kakinada (Crude Palm Oil)	930	925	5
	Kakinada RBD Pamolein	1010	1020	-10
	Haldia Pamolein	1050	1040	10
	Chennai RBD Pamolein	1045	1030	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1105	1090	15
	Krishnapattanam RBD Pamolein	1040	1020	20
	Mumbai RBD Pamolein	1060	1045	15
	Mangalore RBD Pamolein	1045	1035	10
	Mumbai (Refined)	1000	1015	-15
	Rajkot (Refined)	1010	1025	-15
	Chennai (Refined)	1030	1040	-10
	Hyderabad (Refined)	1020	1045	-25
	PFAD (Kandla)	670	680	-10
	RPS (Kandla)	860	890	-30
	Superolien (Kandla)	1065	1050	15
	Superolien (Mumbai)	1090	1075	15
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	930	925	5
Refined Sunflower Oil	Chennai (Refined)	1600	1620	-20
	Chennai (Crude)	1500	1500	Unch
	Mumbai (Refined)	1670	1660	10
	Mumbai (Expeller Oil)	1350	1330	20
	Kandla (Refined)	1660	1660	Unch

	Hyderabad (Refined)	1580	1580	Unch
	Hyderabad (Expeller)	1500	1500	Unch
	Latur (Refined)	1620	1620	Unch
	Latur (Expeller Oil)	1540	1540	Unch
	Chellakere (Expeller Oil)	1480	1480	Unch
	Erode (Expeller Oil)	1610	1610	Unch
	Kakinada (Refined)	1600	1610	-10
	Krishna Pattanam (Refined)	1600	1610	-10
Groundnut Oil	Rajkot	1550	1550	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1670	1670	Unch
	Mumbai	1580	1590	-10
	Gondal	1550	1550	Unch
	Jamnagar	1550	1550	Unch
	Gujarat GN Telia	2480	2490	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1440	1440	Unch
	Jaipur (Kacchi Ghani Oil)	1515	1515	Unch
	Kota (Expeller Oil)	1460	1460	Unch
	Kota (Kacchi Ghani Oil)	1490	1490	Unch
	Neewai (Expeller Oil)	1370	1370	Unch
	Neewai (Kacchi Ghani Oil)	1490	1490	Unch
	Bharatpur (Kacchi Ghani Oil)	1510	1480	30
	Sri-Ganga Nagar (Exp Oil)	1410	1410	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1495	1495	Unch
	Mumbai (Expeller Oil)	1440	1420	20
	Kolkata (Expeller Oil)	1580	1580	Unch
	Hapur (Expeller Oil)	1470	1450	20
	Hapur (Kacchi Ghani Oil)	1520	1500	20
	Agra (Kacchi Ghani Oil)	1515	1485	30
Refined Cottonseed Oil	Rajkot	1440	1425	15
	Hyderabad	1435	1430	5
	Mumbai	1440	1440	Unch
	Gujarat Cotton Wash	1380	1370	10
Coconut Oil	Kangayan (Crude)	1145	1125	20
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1300	1280	20
	Bhatinda (Crude 4%)	1160	1135	25



	Bhatinda (Refined 4%)	1275	1250	25
	Hyderabad (Crude)	1170	1160	10
	Hyderabad (Refined)	1350	1350	Unch
	Raipur (Crude)	1250	1240	10
	Vijayawada (Refined)	1350	1350	Unch
Malaysia Palmolein USD/MT	FOB	980	970	10
	CNF India	1055	1045	10
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1065	1055	10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1500	1500	Unch
Argentina FOB (\$/MT)		5-Nov-22	4-Nov-22	Change
Crude Soybean Oil Ship		1451	1451	Unch
Refined Soy Oil (Bulk) Ship		1502	1502	Unch
Sunflower Oil Ship		1460	1460	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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