

Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Palm oil, Soy oil, Sunflower oil and Groundnut oil weakened. While, 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 corrected downwards in tandem with falling international Soy oil prices.
- CBOT Soy oil is down amid profit booking.
- Rising logistics charges in Mississippi is likely to support the soy oil prices.

Palm oil

- Domestic prices corrected downwards following correction in competing oils’ prices.
- BMD Palm Oil Futures, December Contract traded down, in tandem with falling CBOT Soy Oil prices.
- Anticipation of higher Malaysian palm oil stock also weighed on 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 is also trading up and is 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 sideways sentiments for the week

Sowing Update:

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 4 November 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	-0.41	75.05	75.4	74.55	74.62
Jan-23	-0.43	72.68	72.97	72.2	72.25
Mar-23	-0.48	70.71	70.97	70.25	70.26
May-23	-0.49	69.03	69.25	68.57	68.58
Jul-23	-0.41	67.53	67.6	67.08	67.16

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	-165	4366	4403	4185	4196
Feb-23	-174	4416	4432	4205	4221
Mar-23	-184	4412	4434	4199	4211
Apr-23	-189	4391	4409	4174	4185

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/11/2022	7.25	15,656	4.69	159.72	81.35	5.16	109.85	88.06

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-Nov-22	7-Nov-22	
Refined Soybean Oil	Indore	1400	1430	-30
	Indore (Soy Solvent Crude)	1360	1360	Unch
	Mumbai	1430	1450	-20
	Mumbai (Soy Degum)	1360	1360	Unch
	Kandla/Mundra	1405	1420	-15
	Kandla/Mundra (Soy Degum)	1355	1345	10

	Kolkata	1466	1450	16
	Nagpur	1390	1405	-15
	Rajkot	1385	1410	-25
	Kota	1395	1425	-30
	Akola	1385	1400	-15
	Amrawati	1385	1400	-15
	Bundi	1405	1435	-30
	Jalna	1400	1415	-15
	Solapur	1375	1400	-25
	Dhule	1405	1415	-10
	Nanded	1375	1400	-25
	Latur	1375	1400	-25
	Argentina Crude Soya (CIF India) USD	1493	1519	-26
	Argentina Crude Soya (FOB)	1408	1434	-26
Palm Oil*	Kandla (Crude Palm Oil)	955	962	-7
	Kandla (RBD Palm oil)	985	1010	-25
	Kandla RBD Pamolein	1000	1035	-35
	Kakinada (Crude Palm Oil)	920	930	-10
	Kakinada RBD Pamolein	1015	1010	5
	Haldia Pamolein	1040	1050	-10
	Chennai RBD Pamolein	1015	1045	-30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1077	1105	-28
	Krishnapattanam RBD Pamolein	1015	1040	-25
	Mumbai RBD Pamolein	1035	1060	-25
	Mangalore RBD Pamolein	1025	1045	-20
	Mumbai (Refined)	970	1000	-30
	Rajkot (Refined)	980	1010	-30
	Chennai (Refined)	1025	1030	-5
	Hyderabad (Refined)	1010	1020	-10
	PFAD (Kandla)	660	670	-10
	RPS (Kandla)	900	860	40
	Superolien (Kandla)	1035	1065	-30
	Superolien (Mumbai)	1065	1090	-25
	Kochi (RBD Palmolein)	-	1030	-
	Krishnapattanam (Crude Palm Oil)	920	930	-10
Refined Sunflower Oil	Chennai (Refined)	1590	1600	-10
	Chennai (Crude)	1500	1500	Unch
	Mumbai (Refined)	1635	1670	-35
	Mumbai (Expeller Oil)	1400	1350	50
	Kandla (Refined)	1620	1660	-40

	Hyderabad (Refined)	1580	1580	Unch
	Hyderabad (Expeller)	1500	1500	Unch
	Latur (Refined)	1580	1620	-40
	Latur (Expeller Oil)	1490	1540	-50
	Chellakere (Expeller Oil)	1480	1480	Unch
	Erode (Expeller Oil)	1610	1610	Unch
	Kakinada (Refined)	1570	1600	-30
	Krishna Pattanam (Refined)	1570	1600	-30
Groundnut Oil	Rajkot	1500	1550	-50
	Chennai	1580	1600	-20
	Hyderabad *	1650	1670	-20
	Mumbai	1530	1580	-50
	Gondal	1500	1550	-50
	Jamnagar	1500	1550	-50
	Gujarat GN Telia	2400	2480	-80
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)	1480	1510	-30
	Sri-Ganga Nagar (Exp Oil)	1410	1410	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1495	1495	Unch
	Mumbai (Expeller Oil)	1450	1440	10
	Kolkata (Expeller Oil)	1580	1580	Unch
	Hapur (Expeller Oil)	NR	NR	-
	Hapur (Kacchi Ghani Oil)	1470	1470	Unch
	Agra (Kacchi Ghani Oil)	1520	1520	Unch
Refined Cottonseed Oil	Rajkot	1390	1440	-50
	Hyderabad	1385	1435	-50
	Mumbai	1405	1440	-35
	Gujarat Cotton Wash	1330	1380	-50
Coconut Oil	Kangayan (Crude)	1145	1145	Unch
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1310	1300	10
	Bhatinda (Crude 4%)	1150	1160	-10



	Bhatinda (Refined 4%)	1265	1275	-10
	Hyderabad (Crude)	1150	1170	-20
	Hyderabad (Refined)	1350	1350	Unch
	Raipur (Crude)	1230	1250	-20
	Vijayawada (Refined)	1350	1350	Unch
Malaysia Palmolein USD/MT	FOB	965	980	-15
	CNF India	1040	1055	-15
Indonesia CPO USD/MT	FOB	Unq	960	-
	CNF India	1030	1065	-35
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1040	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1480	1500	-20
Argentina FOB (\$/MT)		7-Nov-22	5-Nov-22	Change
Crude Soybean Oil Ship		1440	1451	-11
Refined Soy Oil (Bulk) Ship		1490	1502	-12
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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