

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Palm oil, Groundnut oil and Sunflower oil weakened. While, Mustard oil traded steady and Soy oil markets traded marginally up at various markets.

Soybean oil

- Domestic Soy oil market traded marginally up after correcting downwards in tandem with falling international Soy oil prices.
- CBOT Soy oil is also rebounded after correction in past 2days. Prices were down due to USDA's slightly bearish report due to upward revision in soybean's production. However, expectation of delayed soybean crop arrival in Brazil and Argentina is supporting the prices.
- Rising crude oil prices also supported the
- Rising logistics charges in Mississippi is likely to support the soy oil prices.

Palm oil

- Domestic prices are trading sideways as its demand weakens in winter season.
- BMD Palm Oil Futures, December Contract traded up, in tandem with rising CBOT Soy Oil prices.
- Heavy rainfall in Indonesia and Malaysia, due to La Nina's impact is affecting crop harvesting.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's October'22 palm oil stocks rose 2.63 percent to 13.11 lakh tons compared to 12.77 lakh tons in September 2022. Production of palm oil rose by 2.44 percent to 18.14 lakh tons compared to 17.70 lakh tons in September 2022. Exports of palm oil rose by 5.66 percent to 15.04 lakh tons compared to 14.23 lakh tons compared to previous month. Imports of palm oil rose by 4.74 percent to 0.066 lakh tons compared to 0.063 lakh tons in September 2022. End stocks of palm oil rose at par with trade expectation. Rise in stocks was mainly due to low exports demand and good production.

Mustard oil

- Mustard oil prices are trading steady. Further gains in mustard oil are likely to be limited on behalf of correction in competing oils.
- 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 11th Nov'22, All India Rabi Mustard sowing progress is up by 14.83% to 55.35 Lakh hectare as compared to 48.2 Lakh hectare last year in the same period.

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 11 November 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	55.35	48.2	14.83%
Groundnut	1.23	1.58	-22.15%
Safflower	0.19	0.22	-13.64%
Sesamum	0.01	0.02	
Sunflower	0.25	0.6	-58.33%
Linseed	1.01	0.75	34.67%
Other Oilseeds	0.07	0.13	-46.15%
Total	58.11	51.5	12.83%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	+1.22	76	77.5	75.88	77.31
Jan-23	+1.12	73.55	74.98	73.44	74.75
Mar-23	+1.13	71.36	72.75	71.24	72.49
May-23	+1.03	69.57	70.84	69.55	70.48
Jul-23	+0.90	67.63	69.13	67.63	68.66

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	54	4163	4254	4163	4232
Feb-23	63	4194	4276	4194	4261
Mar-23	48	4191	4273	4191	4242
Apr-23	68	4171	4246	4167	4235

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/11/2022	7.11	15,500	4.63	160.33	80.75	5.34	107.11	89.40

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-Nov-22	10-Nov-22	
Refined Soybean Oil	Indore	1380	1370	10
	Indore (Soy Solvent Crude)	1340	1340	Unch
	Mumbai	1420	1420	Unch
	Mumbai (Soy Degum)	1350	1350	Unch
	Kandla/Mundra	1400	1400	Unch
	Kandla/Mundra (Soy Degum)	1350	1350	Unch

	Kolkata	1460	1460	Unch
	Nagpur	1375	1375	Unch
	Rajkot	1360	1370	-10
	Kota	1350	1350	Unch
	Akola	1370	1370	Unch
	Amrawati	1370	1370	Unch
	Bundi	1360	1360	Unch
	Jalna	1385	1385	Unch
	Solapur	1365	1365	Unch
	Dhule	1385	1390	-5
	Nanded	1365	1365	Unch
	Latur	1365	1365	Unch
	Argentina Crude Soya (CIF India) USD	1503	1487	16
	Argentina Crude Soya (FOB)	1418	1402	16
Palm Oil*	Kandla (Crude Palm Oil)	925	930	-5
	Kandla (RBD Palm oil)	960	985	-25
	Kandla RBD Pamolein	990	975	15
	Kakinada (Crude Palm Oil)	910	900	10
	Kakinada RBD Pamolein	1000	1005	-5
	Haldia Pamolein	1020	1030	-10
	Chennai RBD Pamolein	1010	1010	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1064	1064	Unch
	Krishnapattanam RBD Pamolein	1000	1010	-10
	Mumbai RBD Pamolein	1010	1010	Unch
	Mangalore RBD Pamolein	1015	1015	Unch
	Mumbai (Refined)	960	950	10
	Rajkot (Refined)	950	950	Unch
	Chennai (Refined)	1010	1000	10
	Hyderabad (Refined)	1020	980	40
	PFAD (Kandla)	650	650	Unch
	RPS (Kandla)	875	875	Unch
	Superolien (Kandla)	1020	1005	15
	Superolien (Mumbai)	1040	1040	Unch
	Kochi (RBD Palmolein)	-	1035	-
	Krishnapattanam (Crude Palm Oil)	910	900	10
Refined Sunflower Oil	Chennai (Refined)	1570	1580	-10
	Chennai (Crude)	1450	1490	-40
	Mumbai (Refined)	1600	1620	-20
	Mumbai (Expeller Oil)	1350	1320	30
	Kandla (Refined)	1650	1620	30

	Hyderabad (Refined)	1580	1580	Unch
	Hyderabad (Expeller)	1540	1500	40
	Latur (Refined)	1550	1560	-10
	Latur (Expeller Oil)	1440	1460	-20
	Chellakere (Expeller Oil)	1430	1480	-50
	Erode (Expeller Oil)	1610	1610	Unch
	Kakinada (Refined)	1570	1570	Unch
	Krishna Pattanam (Refined)	1570	1570	Unch
Groundnut Oil	Rajkot	1475	1500	-25
	Chennai	1550	1620	-70
	Hyderabad *	1620	1670	-50
	Mumbai	1520	1520	Unch
	Gondal	1475	1500	-25
	Jamnagar	1475	1500	-25
	Gujarat GN Telia	2380	2380	Unch
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)	1490	1470	20
	Sri-Ganga Nagar (Exp Oil)	1410	1410	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1495	1495	Unch
	Mumbai (Expeller Oil)	1450	1450	Unch
	Kolkata (Expeller Oil)	1610	1610	Unch
	Hapur (Expeller Oil)	1470	1470	Unch
	Hapur (Kacchi Ghani Oil)	1520	1520	Unch
	Agra (Kacchi Ghani Oil)	1495	1475	20
Refined Cottonseed Oil	Rajkot	1360	1370	-10
	Hyderabad	1355	1360	-5
	Mumbai	1360	1405	-45
	Gujarat Cotton Wash	1300	1330	-30
Coconut Oil	Kangayan (Crude)	1140	1145	-5
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1280	1290	-10
	Bhatinda (Crude 4%)	1135	1130	5



	Bhatinda (Refined 4%)	1250	1245	5
	Hyderabad (Crude)	1135	1135	Unch
	Hyderabad (Refined)	1330	1330	Unch
	Raipur (Crude)	1200	1200	Unch
	Vijayawada (Refined)	1330	1330	Unch
Malaysia Palmolein USD/MT	FOB	970	945	25
	CNF India	1030	1020	10
Indonesia CPO USD/MT	FOB	990	950	40
	CNF India	1025	1010	15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1470	1480	-10
Argentina FOB (\$/MT)		10-Nov-22	9-Nov-22	Change
Crude Soybean Oil Ship		1418	1409	9
Refined Soy Oil (Bulk) Ship		1468	1458	10
Sunflower Oil Ship		1435	1450	-15
* 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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