

Domestic Fundamentals:

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

Agri-Commodities market to open up on Monday as China eases Covid restrictions

Agri-Commodities market is likely to open upwards on Monday as China eases Covid's lockdown restrictions, raising expectations for demand recovery from China. This news underpinned Crude oil prices as well, which is likely to support international Soy oil and Palm oil prices as well.

Soybean oil

- Domestic Soy oil market traded marginally up after correcting downwards in tandem with falling international Soy oil prices.
- Rising crude oil prices also supported the
- Rising logistics charges in Mississippi is likely to support the soy oil prices.
- Brazil's Agriculture Statics Agency (CONAB) in its November assessment has raised Brazil's 2022/23 soybean crop estimate to 153.50 MMT from its previous estimate of 152.35 MMT, up by 1.15 MMT. CONAB rose soybean's acreage by 350,00 hectares to 43.24 million Hectares. Higher soybean crop is due to 4.2. percent rise in planted area.

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) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 12/11/2022 | 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 |
|----------------------------|--|--------------------|-----------|--------|
| | | 12-Nov-22 | 11-Nov-22 | |
| Refined Soybean Oil | Indore | 1390 | 1380 | 10 |
| | Indore (Soy Solvent Crude) | 1350 | 1340 | 10 |
| | Mumbai | 1410 | 1420 | -10 |
| | Mumbai (Soy Degum) | 1365 | 1350 | 15 |
| | Kandla/Mundra | 1400 | 1400 | Unch |
| | Kandla/Mundra (Soy Degum) | 1360 | 1350 | 10 |
| | Kolkata | 1460 | 1460 | Unch |
| | Nagpur | 1375 | 1375 | Unch |
| | Rajkot | 1360 | 1360 | Unch |
| | Kota | 1400 | 1350 | 50 |
| | Akola | 1370 | 1370 | Unch |
| | Amrawati | 1370 | 1370 | Unch |
| | Bundi | 1410 | 1360 | 50 |
| | Jalna | 1385 | 1385 | Unch |
| | Solapur | 1365 | 1365 | Unch |
| | Dhule | 1385 | 1385 | Unch |
| | Nanded | 1365 | 1365 | Unch |
| | Latur | 1365 | 1365 | Unch |
| | Argentina Crude Soya (CIF India) USD | 1514 | 1503 | 11 |
| Argentina Crude Soya (FOB) | 1429 | 1418 | 11 | |
| Palm Oil* | Kandla (Crude Palm Oil) | 930 | 925 | 5 |
| | Kandla (RBD Palm oil) | 965 | 960 | 5 |
| | Kandla RBD Pamolein | 1000 | 990 | 10 |
| | Kakinada (Crude Palm Oil) | 910 | 910 | Unch |
| | Kakinada RBD Pamolein | 1000 | 1000 | Unch |
| | Haldia Pamolein | 1020 | 1020 | Unch |
| | Chennai RBD Pamolein | 1005 | 1010 | -5 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1061 | 1064 | -3 |
| | Krishnapattanam RBD Pamolein | 1000 | 1000 | Unch |
| | Mumbai RBD Pamolein | 1010 | 1010 | Unch |
| | Mangalore RBD Pamolein | 1010 | 1015 | -5 |
| | Mumbai (Refined) | 980 | 960 | 20 |
| | Rajkot (Refined) | 970 | 950 | 20 |
| | Chennai (Refined) | 1020 | 1010 | 10 |
| | Hyderabad (Refined) | 1020 | 1020 | Unch |
| | PFAD (Kandla) | 650 | 650 | Unch |



| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | RPS (Kandla) | 875 | 875 | Unch |
| | Superolien (Kandla) | 1030 | 1020 | 10 |
| | Superolien (Mumbai) | 1040 | 1040 | Unch |
| | Kochi (RBD Palmolein) | - | 1035 | - |
| | Krishnapattanam (Crude Palm Oil) | 910 | 910 | Unch |
| | | | | |
| Refined Sunflower Oil | Chennai (Refined) | 1550 | 1570 | -20 |
| | Chennai (Crude) | 1450 | 1450 | Unch |
| | Mumbai (Refined) | 1600 | 1600 | Unch |
| | Mumbai (Expeller Oil) | 1400 | 1350 | 50 |
| | Kandla (Refined) | 1650 | 1650 | Unch |
| | Hyderabad (Refined) | 1580 | 1580 | Unch |
| | Hyderabad (Expeller) | 1540 | 1540 | Unch |
| | Latur (Refined) | 1550 | 1550 | Unch |
| | Latur (Expeller Oil) | 1440 | 1440 | Unch |
| | Chellakere (Expeller Oil) | 1430 | 1430 | Unch |
| | Erode (Expeller Oil) | 1610 | 1610 | Unch |
| | Kakinada (Refined) | 1560 | 1570 | -10 |
| | Krishna Pattanam (Refined) | 1560 | 1570 | -10 |
| | | | | |
| Groundnut Oil | Rajkot | 1490 | 1475 | 15 |
| | Chennai | 1550 | 1550 | Unch |
| | Hyderabad * | 1620 | 1620 | Unch |
| | Mumbai | 1520 | 1520 | Unch |
| | Gondal | 1490 | 1475 | 15 |
| | Jamnagar | 1490 | 1475 | 15 |
| | 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) | 1450 | 1460 | -10 |
| | Kota (Kacchi Ghani Oil) | 1490 | 1490 | Unch |
| | Neewai (Expeller Oil) | 1370 | 1370 | Unch |
| | Neewai (Kacchi Ghani Oil) | 1490 | 1490 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 1500 | 1490 | 10 |
| | 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) | 1490 | 1495 | -5 |

| | | | | |
|---|-----------------------|------------------|------------------|---------------|
| Refined Cottonseed Oil | Rajkot | 1360 | 1360 | Unch |
| | Hyderabad | 1370 | 1355 | 15 |
| | Mumbai | 1410 | 1360 | 50 |
| | Gujarat Cotton Wash | 1320 | 1300 | 20 |
| Coconut Oil | | | | |
| Coconut Oil | Kangayan (Crude) | 1160 | 1140 | 20 |
| | Cochin | 1300 | 1300 | Unch |
| Rice Bran Oil | | | | |
| Rice Bran Oil | Mumbai (Refined 4%) | 1290 | 1280 | 10 |
| | Bhatinda (Crude 4%) | 1140 | 1135 | 5 |
| | Bhatinda (Refined 4%) | 1255 | 1250 | 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 | | | | |
| Malaysia Palmolein USD/MT | FOB | 985 | 970 | 15 |
| | CNF India | 1050 | 1030 | 20 |
| Indonesia CPO USD/MT | | | | |
| Indonesia CPO USD/MT | FOB | Unq | 990 | - |
| | CNF India | 1045 | 1025 | 20 |
| Crude palm Kernel Oil India (USD/MT) | CNF India | Closed | 1000 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1480 | 1470 | 10 |
| Argentina FOB (\$/MT) | | | | |
| | | 11-Nov-22 | 10-Nov-22 | Change |
| Crude Soybean Oil Ship | | 1410 | 1418 | -8 |
| Refined Soy Oil (Bulk) Ship | | 1459 | 1468 | -9 |
| Sunflower Oil Ship | | - | 1435 | - |
| * 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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