

Domestic Fundamentals:

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

According to Solvent Extractors Association (SEA), India's edible oil imports for the current marketing year 2021-22 jumped by 6.84 percent at 140.30 lakh tons compared to 131.32 lakh tons last year.

Imports of Edible oils for Marketing year 2017-18 to 2021-22 (Nov-Oct)					
Edible oils (Quantity)	140.3	131.3	131.8	149.1	145.1
Edible oils (Value)	156,800	117,225	71,625	62,933	66,942

Quantity in LT, Value in Rupees Crores

Imports of Edible oil for MY 2021-22 (Nov-Oct)			
Vegetable Oil	2021-22	2020-21	% Change
Palm Oil	5,994,346	7,491,193	-19.98%
RBD Palm Olein	1,840,540	686,340	168.17%
Soy Oil	4,171,535	2,865,619	45.57%
Sunflower Oil	1,943,679	1,893,578	2.65%

Soybean oil

- Domestic Soy oil market is trading sideways as prices have seen significant jump in the past weeks.
- CBOT Opened downwards for the week backed by profit booking.
- 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, January Contract traded down with correction in crude oil prices and CBOT soy oil prices.
- Indonesia has increased palm oil reference price for Nov 16-30 period at \$826.58, up from \$770.88 per T for Nov 1-15 and thus the reference price crossing the threshold of \$800 per Tonnes and resulting in the resumption of export levies for Palm oil derivatives. Export levy for CPO, CPKO stands at \$85, and

RBDPMOLIN to \$65, for RBDPO and RBDPMKO to \$68, and for Biodiesel at \$55. While, Export tax will also move up for CPO to \$33 from \$18, CPKO to \$49 from \$21, RBDPMOLIN to \$2 from 0.

- 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.
- 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	-0.88	77.2	77.33	75.92	76.09
Jan-23	-0.89	74.73	74.8	73.54	73.65
Mar-23	-0.81	72.46	72.61	71.46	71.57
May-23	-0.79	70.54	70.62	69.64	69.73
Jul-23	-0.75	68.95	69.14	68.02	68.1

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	-179	4,221	4,293	4,106	4,108
Feb-23	-163	4,261	4,332	4,158	4,161
Mar-23	-160	4,273	4,337	4,170	4,170
Apr-23	-157	4,259	4,315	4,148	4,153

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/11/2022	7.04	15,545	4.54	161.78	81.02	5.33	106.10	85.44

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-Nov-22	14-Nov-22	
Refined Soybean Oil	Indore	1390	1400	-10
	Indore (Soy Solvent Crude)	1340	1350	-10
	Mumbai	1400	1410	-10
	Mumbai (Soy Degum)	1355	1360	-5
	Kandla/Mundra	1400	1400	Unch
	Kandla/Mundra (Soy Degum)	1350	1360	-10
	Kolkata	1460	1460	Unch
	Nagpur	1370	1385	-15
	Rajkot	1360	1380	-20
	Kota	1380	1400	-20
	Akola	1365	1380	-15
	Amrawati	1365	1380	-15
	Bundi	1390	1410	-20
	Jalna	1385	1395	-10
	Solapur	1365	1375	-10
	Dhule	1385	1390	-5
	Nanded	1365	1375	-10
	Latur	1365	1375	-10
	Argentina Crude Soya (CIF India) USD	1463	1490	-27
	Argentina Crude Soya (FOB)	1378	1405	-27

Palm Oil*	Kandla (Crude Palm Oil)	915	940	-25
	Kandla (RBD Palm oil)	950	960	-10
	Kandla RBD Pamolein	980	980	Unch
	Kakinada (Crude Palm Oil)	880	885	-5
	Kakinada RBD Pamolein	985	995	-10
	Haldia Pamolein	1000	1020	-20
	Chennai RBD Pamolein	995	1000	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1051	1054	-3
	Krishnapattanam RBD Pamolein	985	990	-5
	Mumbai RBD Pamolein	1000	1000	Unch
	Mangalore RBD Pamolein	1000	1010	-10
	Mumbai (Refined)	980	990	-10
	Rajkot (Refined)	945	960	-15
	Chennai (Refined)	990	1000	-10
	Hyderabad (Refined)	1005	1015	-10
	PFAD (Kandla)	640	650	-10
	RPS (Kandla)	860	875	-15
	Superolien (Kandla)	1020	1010	10
	Superolien (Mumbai)	1030	1030	Unch
	Kochi (RBD Palmolein)	-	1035	-
	Krishnapattanam (Crude Palm Oil)	880	885	-5
Refined Sunflower Oil	Chennai (Refined)	1520	1550	-30
	Chennai (Crude)	1460	1440	20
	Mumbai (Refined)	1580	1600	-20
	Mumbai (Expeller Oil)	1310	1360	-50
	Kandla (Refined)	1600	1630	-30
	Hyderabad (Refined)	1525	1525	Unch
	Hyderabad (Expeller)	1540	1540	Unch
	Latur (Refined)	1530	1550	-20
	Latur (Expeller Oil)	1420	1440	-20
	Chellakere (Expeller Oil)	1430	1430	Unch
	Erode (Expeller Oil)	1550	1610	-60
	Kakinada (Refined)	1530	1555	-25
	Krishna Pattanam (Refined)	1530	1555	-25
Groundnut Oil	Rajkot	1525	1500	25
	Chennai	1620	1620	Unch
	Hyderabad *	1670	1670	Unch
	Mumbai	1550	1530	20
	Gondal	1525	1500	25



	Jamnagar	1525	1500	25
	Gujarat GN Telia	2430	2400	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1440	1440	Unch
	Jaipur (Kacchi Ghani Oil)	1515	1515	Unch
	Kota (Expeller Oil)	1450	1450	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	1500	-20
	Sri-Ganga Nagar (Exp Oil)	1410	1410	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1495	1495	Unch
	Mumbai (Expeller Oil)	1440	1450	-10
	Kolkata (Expeller Oil)	1630	1630	Unch
	Hapur (Expeller Oil)	1450	1450	Unch
	Hapur (Kacchi Ghani Oil)	1500	1500	Unch
	Agra (Kacchi Ghani Oil)	1485	1490	-5
Refined Cottonseed Oil	Rajkot	1385	1390	-5
	Hyderabad	1375	1385	-10
	Mumbai	1385	1380	5
	Gujarat Cotton Wash	1330	1330	Unch
Coconut Oil	Kangayan (Crude)	1130	1120	10
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1280	1280	Unch
	Bhatinda (Crude 4%)	1100	1130	-30
	Bhatinda (Refined 4%)	1215	1245	-30
	Hyderabad (Crude)	1130	1140	-10
	Hyderabad (Refined)	1320	1340	-20
	Raipur (Crude)	1190	1200	-10
	Vijayawada (Refined)	1320	1330	-10
Malaysia Palmolein USD/MT	FOB	970	970	Unch
	CNF India	1030	1040	-10
Indonesia CPO USD/MT	FOB	935	940	-5
	CNF India	1025	1035	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	950	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1450	1480	-30



Argentina FOB (\$/MT)		14-Nov-22	12-Nov-22	Change
Crude Soybean Oil Ship		1392	1410	-18
Refined Soy Oil (Bulk) Ship		1441	1459	-18
Sunflower Oil Ship		1435	1435	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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2022 Indian Agribusiness Systems Ltd.