

Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Groundnut oil traded steady for the day. While, Mustard oil, 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. Higher imports for October is also weighing on the gains as supply rose in the ports and pipelines.
- CBOT Soy Oil January contract is trading sideways in the range of 72.40-75.42 cents per pound.
- 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.

Mustard oil

- Mustard oil prices weakened in the Jaipur market as anticipated. 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. Thus limits its fall. Overall, a sideways movement in mustard oil prices is expected.
- 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	-0.50	76.9	76.96	76.34	76.48
Jan-23	-0.46	74.6	74.66	74.03	74.21
Mar-23	-0.54	72.36	72.36	71.74	71.82
May-23	-0.50	70.35	70.35	69.81	69.93
Jul-23	-0.40	68.39	68.62	68.39	68.39

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	-43	4043	4085	3980	3990
Feb-23	-42	4072	4119	4013	4024
Mar-23	-38	4075	4123	4017	4028
Apr-23	-49	4063	4104	3994	4004



Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/11/2022	7.08	15,592	4.54	162.12	81.26	5.33	105.99	87.22

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Nov-22	15-Nov-22	
Refined Soybean Oil	Indore	1370	1390	-20
	Indore (Soy Solvent Crude)	1330	1340	-10
	Mumbai	1390	1400	-10
	Mumbai (Soy Degum)	1350	1355	-5
	Kandla/Mundra	1385	1400	-15
	Kandla/Mundra (Soy Degum)	1340	1350	-10
	Kolkata	1430	1460	-30
	Nagpur	1360	1370	-10
	Rajkot	1350	1360	-10
	Kota	1350	1380	-30
	Akola	1355	1365	-10
	Amrawati	1355	1365	-10
	Bundi	1360	1390	-30
	Jalna	1375	1385	-10
	Solapur	1345	1365	-20
	Dhule	1375	1385	-10
	Nanded	1345	1365	-20
	Latur	1345	1365	-20
	Argentina Crude Soya (CIF India) USD	1433	1463	-30
	Argentina Crude Soya (FOB)	1348	1378	-30
Palm Oil*	Kandla (Crude Palm Oil)	905	915	-10
	Kandla (RBD Palm oil)	950	950	Unch
	Kandla RBD Pamolein	975	980	-5
	Kakinada (Crude Palm Oil)	870	880	-10
	Kakinada RBD Pamolein	980	985	-5
	Haldia Pamolein	990	1000	-10
	Chennai RBD Pamolein	995	995	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1049	1051	-2

	Krishnapattanam RBD Pamolein	980	985	-5
	Mumbai RBD Pamolein	990	1000	-10
	Mangalore RBD Pamolein	990	1000	-10
	Mumbai (Refined)	975	980	-5
	Rajkot (Refined)	930	945	-15
	Chennai (Refined)	980	990	-10
	Hyderabad (Refined)	995	1005	-10
	PFAD (Kandla)	640	640	Unch
	RPS (Kandla)	860	860	Unch
	Superolien (Kandla)	1005	1020	-15
	Superolien (Mumbai)	1025	1030	-5
	Kochi (RBD Palmolein)	-	1035	-
	Krishnapattanam (Crude Palm Oil)	870	880	-10
Refined Sunflower Oil	Chennai (Refined)	1510	1520	-10
	Chennai (Crude)	1420	1460	-40
	Mumbai (Refined)	1550	1580	-30
	Mumbai (Expeller Oil)	1300	1310	-10
	Kandla (Refined)	1600	1600	Unch
	Hyderabad (Refined)	1500	1525	-25
	Hyderabad (Expeller)	1450	1540	-90
	Latur (Refined)	1490	1530	-40
	Latur (Expeller Oil)	1400	1420	-20
	Chellakere (Expeller Oil)	1400	1430	-30
	Erode (Expeller Oil)	1530	1550	-20
	Kakinada (Refined)	1520	1530	-10
	Krishna Pattanam (Refined)	1520	1530	-10
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1620	1620	Unch
	Hyderabad *	1670	1670	Unch
	Mumbai	1560	1550	10
	Gondal	1525	1525	Unch
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2430	2430	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1430	1440	-10
	Jaipur (Kacchi Ghani Oil)	1490	1515	-25
	Kota (Expeller Oil)	1400	1450	-50
	Kota (Kacchi Ghani Oil)	1460	1490	-30
	Neewai (Expeller Oil)	1350	1370	-20
	Neewai (Kacchi Ghani Oil)	1470	1490	-20

	Bharatpur (Kacchi Ghani Oil)	1470	1480	-10
	Sri-Ganga Nagar (Exp Oil)	1400	1410	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1495	-45
	Mumbai (Expeller Oil)	1440	1440	Unch
	Kolkata (Expeller Oil)	1630	1630	Unch
	Hapur (Expeller Oil)	1450	1450	Unch
	Hapur (Kacchi Ghani Oil)	1500	1500	Unch
	Agra (Kacchi Ghani Oil)	1475	1485	-10
Refined Cottonseed Oil	Rajkot	1360	1385	-25
	Hyderabad	1350	1375	-25
	Mumbai	1370	1385	-15
	Gujarat Cotton Wash	1300	1330	-30
Coconut Oil	Kangayan (Crude)	1180	1130	50
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1260	1280	-20
	Bhatinda (Crude 4%)	1070	1100	-30
	Bhatinda (Refined 4%)	1185	1215	-30
	Hyderabad (Crude)	1130	1130	Unch
	Hyderabad (Refined)	1320	1320	Unch
	Raipur (Crude)	1190	1190	Unch
	Vijayawada (Refined)	1320	1320	Unch
Malaysia Palmolein USD/MT	FOB	960	970	-10
	CNF India	1020	1030	-10
Indonesia CPO USD/MT	FOB	Unq	935	-
	CNF India	1010	1025	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	950	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1450	1450	Unch
Argentina FOB (\$/MT)		15-Nov-22	14-Nov-22	Change
Crude Soybean Oil Ship		1371	1392	-21
Refined Soy Oil (Bulk) Ship		1419	1441	-22
Sunflower Oil Ship		1420	1435	-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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