



Domestic Fundamentals:

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

Soybean oil

- Domestic Soy oil market is under correction in tandem with weak CBOT soy oil prices in the past 3 days. Higher imports for October are 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.

Outlook: Edible oil basket is expected to trade with sideways sentiments with weak bias 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	0.38	72.5	72.67	72.26	72.51
Jan-23	0.35	70.55	70.71	70.31	70.57
Mar-23	0.38	68.8	68.96	68.57	68.86
May-23	0.12	67.38	67.48	67.12	67.15
Jul-23	0.33	66.1	66.28	65.92	66.15

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	-160	3976	3981	3800	3828
Feb-23	-177	3995	4016	3825	3845
Mar-23	-174	4012	4017	3789	3854
Apr-23	-170	3981	3996	3819	3835

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/11/2022	7.15	15,676	4.55	162.79	81.54	5.42	106.51	82.06

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-Nov-22	16-Nov-22	
Refined Soybean Oil	Indore	1340	1370	-30
	Indore (Soy Solvent Crude)	1300	1330	-30
	Mumbai	1375	1390	-15
	Mumbai (Soy Degum)	1340	1350	-10
	Kandla/Mundra	1350	1385	-35
	Kandla/Mundra (Soy Degum)	1320	1340	-20

	Kolkata	1425	1430	-5
	Nagpur	1345	1360	-15
	Rajkot	1345	1350	-5
	Kota	1320	1350	-30
	Akola	1340	1355	-15
	Amrawati	1340	1355	-15
	Bundi	1330	1360	-30
	Jalna	1345	1375	-30
	Solapur	1320	1345	-25
	Dhule	1345	1375	-30
	Nanded	1320	1345	-25
	Latur	1320	1345	-25
	Argentina Crude Soya (CIF India) USD	1400	1433	-33
	Argentina Crude Soya (FOB)	1315	1348	-33
Palm Oil*	Kandla (Crude Palm Oil)	880	905	-25
	Kandla (RBD Palm oil)	915	950	-35
	Kandla RBD Pamolein	940	975	-35
	Kakinada (Crude Palm Oil)	860	870	-10
	Kakinada RBD Pamolein	970	980	-10
	Haldia Pamolein	975	990	-15
	Chennai RBD Pamolein	975	995	-20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1027	1049	-22
	Krishnapattanam RBD Pamolein	965	980	-15
	Mumbai RBD Pamolein	960	990	-30
	Mangalore RBD Pamolein	975	990	-15
	Mumbai (Refined)	955	975	-20
	Rajkot (Refined)	920	930	-10
	Chennai (Refined)	950	980	-30
	Hyderabad (Refined)	975	995	-20
	PFAD (Kandla)	615	640	-25
	RPS (Kandla)	840	860	-20
	Superolien (Kandla)	980	1005	-25
	Superolien (Mumbai)	1000	1025	-25
	Kochi (RBD Palmolein)	-	995	-
	Krishnapattanam (Crude Palm Oil)	860	870	-10
Refined Sunflower Oil	Chennai (Refined)	1500	1510	-10
	Chennai (Crude)	1400	1420	-20
	Mumbai (Refined)	1550	1550	Unch
	Mumbai (Expeller Oil)	1290	1300	-10
	Kandla (Refined)	1550	1600	-50

	Hyderabad (Refined)	1450	1500	-50
	Hyderabad (Expeller)	1375	1450	-75
	Latur (Refined)	1480	1490	-10
	Latur (Expeller Oil)	1375	1400	-25
	Chellakere (Expeller Oil)	1400	1400	Unch
	Erode (Expeller Oil)	1520	1530	-10
	Kakinada (Refined)	1480	1520	-40
	Krishna Pattanam (Refined)	1480	1520	-40
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1530	1620	-90
	Hyderabad *	1670	1670	Unch
	Mumbai	1560	1560	Unch
	Gondal	1525	1525	Unch
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2430	2430	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1430	1430	Unch
	Jaipur (Kacchi Ghani Oil)	1490	1490	Unch
	Kota (Expeller Oil)	1400	1400	Unch
	Kota (Kacchi Ghani Oil)	1460	1460	Unch
	Neewai (Expeller Oil)	1350	1350	Unch
	Neewai (Kacchi Ghani Oil)	1470	1470	Unch
	Bharatpur (Kacchi Ghani Oil)	1470	1470	Unch
	Sri-Ganga Nagar (Exp Oil)	1400	1400	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1450	Unch
	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	1475	Unch
Refined Cottonseed Oil	Rajkot	1340	1360	-20
	Hyderabad	1330	1350	-20
	Mumbai	1370	1370	Unch
	Gujarat Cotton Wash	1275	1300	-25
Coconut Oil	Kangayan (Crude)	1240	1180	60
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1230	1260	-30
	Bhatinda (Crude 4%)	1025	1070	-45



	Bhatinda (Refined 4%)	1140	1185	-45
	Hyderabad (Crude)	1100	1130	-30
	Hyderabad (Refined)	1300	1320	-20
	Raipur (Crude)	1160	1190	-30
	Vijayawada (Refined)	1300	1320	-20
Malaysia Palmolein USD/MT	FOB	920	960	-40
	CNF India	985	1020	-35
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	980	1010	-30
Crude palm Kernel Oil India (USD/MT)	CNF India	-	950	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1420	1450	-30
Argentina FOB (\$/MT)		16-Nov-22	15-Nov-22	Change
Crude Soybean Oil Ship		1336	1371	-35
Refined Soy Oil (Bulk) Ship		1383	1419	-36
Sunflower Oil Ship		1415	1420	-5
* 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.