

Domestic Fundamentals:

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

Soybean oil

- Domestic Soy oil market is under correction in tandem with weak CBOT soy oil prices in the past week. Higher imports for October are also weighing on the gains as supply rose in the ports and pipelines.
- CBOT Soy oil most active 'January' contract declined by 5.27% for the period of 14-19th November. Market opened at 74.73 cents per pound and closed down at 70.61 cents per pound. Market corrected mainly due to long liquidation as both the open interest and Volume were declining with downward correction in prices. Falling prices of crude oil, along with expectation of record soybean crop from Brazil also weighed on Soy oil market.
- 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 heavy 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 traded sideways for the day. Gains in mustard oil are likely to be limited on behalf of correction in competing oils. However, good winter demand may push the prices at higher side.
- 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.
- As of 18th November 2022, All India acreage under rabi Mustard stood at 63.25 Lakh Ha., up by 14.73% compared to 55.13 lakh Ha. last year, same time period.

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 18 November 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	63.25	55.13	14.73%
Groundnut	1.54	1.87	-17.65%
Safflower	0.3	0.35	-14.29%
Sesamum	0.03	0.08	-62.50%
Sunflower	0.31	0.63	-50.79%
Linseed	1.25	0.96	30.21%
Other Oilseeds	0.12	0.2	-40.00%
Total	66.80	59.22	12.80%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	+0.02	72.75	73.18	72.3	72.76
Jan-23	-0.04	70.61	71.03	70.12	70.57
Mar-23	-0.14	68.92	69.18	68.36	68.79
May-23	-0.27	67.79	67.79	66.97	67.29
Jul-23	-0.27	66.62	66.62	65.85	66.16

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	16	3812	3890	3769	3828
Feb-23	21	3830	3920	3787	3851
Mar-23	26	3835	3930	3794	3861
Apr-23	25	3820	3909	3780	3845

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/11/2022	7.17	15,731	4.58	163.17	81.81	5.38	107.73	79.81

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Nov-22	19-Nov-22	
Refined Soybean Oil	Indore	1340	1315	25
	Indore (Soy Solvent Crude)	1300	1275	25
	Mumbai	1350	1350	Unch
	Mumbai (Soy Degum)	1330	1320	10
	Kandla/Mundra	1330	1330	Unch
	Kandla/Mundra (Soy Degum)	1320	1300	20

	Kolkata	1360	1340	20
	Nagpur	1320	1325	-5
	Rajkot	1320	1335	-15
	Kota	1330	1340	-10
	Akola	1315	1320	-5
	Amrawati	1315	1320	-5
	Bundi	1340	1350	-10
	Jalna	1320	1330	-10
	Solapur	1300	1300	Unch
	Dhule	1315	1315	Unch
	Nanded	1300	1300	Unch
	Latur	1300	1300	Unch
	Argentina Crude Soya (CIF India) USD	1392	1395	-3
	Argentina Crude Soya (FOB)	1307	1310	-3
Palm Oil*	Kandla (Crude Palm Oil)	880	875	5
	Kandla (RBD Palm oil)	910	915	-5
	Kandla RBD Pamolein	940	940	Unch
	Kakinada (Crude Palm Oil)	830	845	-15
	Kakinada RBD Pamolein	970	950	20
	Haldia Pamolein	950	925	25
	Chennai RBD Pamolein	975	950	25
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1027	1012	15
	Krishnapattanam RBD Pamolein	965	950	15
	Mumbai RBD Pamolein	960	950	10
	Mangalore RBD Pamolein	975	950	25
	Mumbai (Refined)	950	960	-10
	Rajkot (Refined)	925	925	Unch
	Chennai (Refined)	955	955	Unch
	Hyderabad (Refined)	965	965	Unch
	PFAD (Kandla)	600	600	Unch
	RPS (Kandla)	840	840	Unch
	Superolien (Kandla)	990	960	30
	Superolien (Mumbai)	1000	1000	Unch
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	830	845	-15
Refined Sunflower Oil	Chennai (Refined)	1460	1460	Unch
	Chennai (Crude)	1375	1375	Unch
	Mumbai (Refined)	1520	1500	20
	Mumbai (Expeller Oil)	1260	1250	10
	Kandla (Refined)	1550	1550	Unch

	Hyderabad (Refined)	1400	1450	-50
	Hyderabad (Expeller)	1300	1350	-50
	Latur (Refined)	1440	1440	Unch
	Latur (Expeller Oil)	1320	1320	Unch
	Chellakere (Expeller Oil)	1350	1350	Unch
	Erode (Expeller Oil)	1470	1520	-50
	Kakinada (Refined)	1420	1470	-50
	Krishna Pattanam (Refined)	1420	1470	-50
Groundnut Oil	Rajkot	1520	1525	-5
	Chennai	1530	1530	Unch
	Hyderabad *	1670	1670	Unch
	Mumbai	1550	1550	Unch
	Gondal	1520	1525	-5
	Jamnagar	1520	1525	-5
	Gujarat GN Telia	2420	2420	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)	1470	1470	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)	1410	1410	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1475	1475	Unch
	Mumbai (Expeller Oil)	1420	1430	-10
	Kolkata (Expeller Oil)	1630	1630	Unch
	Hapur (Expeller Oil)	1500	1450	50
	Hapur (Kacchi Ghani Oil)	1550	1500	50
	Agra (Kacchi Ghani Oil)	1475	1475	Unch
Refined Cottonseed Oil	Rajkot	1310	1300	10
	Hyderabad	1300	1290	10
	Mumbai	1315	1340	-25
	Gujarat Cotton Wash	1250	1270	-20
Coconut Oil	Kangayan (Crude)	1220	1240	-20
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1200	1230	-30



	Bhatinda (Crude 4%)	1030	1025	5
	Bhatinda (Refined 4%)	1145	1140	5
	Hyderabad (Crude)	1050	1050	Unch
	Hyderabad (Refined)	1250	1250	Unch
	Raipur (Crude)	1100	1100	Unch
	Raipur (Refined)	1250	1280	-30
	Odisha (Refined)	1245	1290	-45
	Vijayawada (Refined)	1080	1080	Unch
Malaysia Palmolein USD/MT	FOB	913	Closed	-
	CNF India	985	985	Unch
Indonesia CPO USD/MT	FOB	Unq	Closed	-
	CNF India	975	980	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1420	1420	Unch
Argentina FOB (\$/MT)		19-Nov-22	18-Nov-22	Change
Crude Soybean Oil Ship		1320	1320	Unch
Refined Soy Oil (Bulk) Ship		1366	1366	Unch
Sunflower Oil Ship		1400	1400	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.

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