

Domestic Fundamentals:

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

Soybean oil

- Domestic Soy oil market is trading sideways since past week. Higher supply side is weighing on the prices as supply rose in the ports and pipelines amid higher soy oil imports in October. While, firm Argentinian soy oil prices have underpinned the prices.
- Dry weather is expected for the coming week in Argentina, which might impact Soybean crop sowing. Thus, prices are trading with firm sentiments.
- Argentina's Soybean sowing progress has covered 12% in the present week, compared to 28.7% last year for same timeframe.
- Brazil's National Energy Policy Council (NEPC) kept biodiesel mandate steady at 10% until 31st March 2023. 15% biodiesel mandate will be adopted from April' 23 onwards. As Soy oil contributes by 70% to Brazil's biodiesel demand, the demand for the same is anticipated to rise to 30 MMT in 2023.

Palm oil

- Domestic prices are trading sideways as its demand weakens in winter season. However, domestic prices are underpinned by firm international palm oil prices.
- BMD Palm Oil Futures, January Contract traded up as Malaysia's export demand picks up and production declines. Rising export demand has been confirmed by various private Agribusiness consultancies like AmSpec and ITS.
- According to the Malaysia's palm oil board (MPOB), Malaysia's Palm oil production for the period of 1-20th November declined by 6.44% on M-o-M comparison.
- According to ITS, Malaysia's Palm oil exports for the period of 1-20th November jumped by 9.61% to 9.97 LT compared to 9.09 LT in previous month.
- According to AmSpec, Malaysia's Palm oil exports for the period of 1-20th November jumped by 2.94% to 9.22 LT compared to 8.95 LT in previous month.
- Indonesia's Palm oil stock for Septemer'22 stood at 4.025 MMT almost at par with previous month's stock of 4.036 MMT. Indonesia's total Palm oil production rose for September by % to 4.987 MMT compared to 4.306 MMT in previous month. Exports also declined to 2.566 MMT compared to 3.712 MMT in previous month, mainly due to low demand from EU-27 destinations. However, low opening palm oil stock for September at 4.036 rendered palm oil ending stock almost at par with August's palm oil ending stock.

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.

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 25 November 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	70.89	61.96	14.41%
Groundnut	1.80	2.10	-13.93%
Safflower	0.42	0.43	-2.33%
Sesamum	0.04	0.09	-55.56%
Sunflower	0.38	0.69	-44.48%
Linseed	2.06	1.19	73.11%
Other Oilseeds	0.17	0.25	-32.00%
Total	75.77	66.7	13.59%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	-	-	-	-	-
Jan-23	-	-	-	-	-
Mar-23	-	-	-	-	-
May-23	-	-	-	-	-
Jul-23	-	-	-	-	-

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	96	4022	4125	3996	4112
Feb-23	94	4059	4154	4020	4134
Mar-23	99	4061	4164	4032	4146
Apr-23	102	4030	4138	4014	4126

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/11/2022	7.17	15,680	4.48	165.22	81.65	5.32	106.01	79.59

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		25-Nov-22	24-Nov-22	
Refined Soybean Oil	Indore	1340	1335	5
	Indore (Soy Solvent Crude)	1295	1300	-5
	Mumbai	1360	1360	Unch
	Mumbai (Soy Degum)	1320	1330	-10
	Kandla/Mundra	1350	1350	Unch
	Kandla/Mundra (Soy Degum)	1310	1320	-10

	Kolkata	1360	1360	Unch
	Nagpur	1330	1330	Unch
	Rajkot	1340	1340	Unch
	Kota	1350	1350	Unch
	Akola	1325	1325	Unch
	Amrawati	1325	1325	Unch
	Bundi	1360	1360	Unch
	Jalna	1340	1335	5
	Solapur	1320	1315	5
	Dhule	1340	1340	Unch
	Nanded	1320	1315	5
	Latur	1320	1315	5
	Argentina Crude Soya (CIF India) USD	1460	1460	Unch
	Argentina Crude Soya (FOB)	1375	1375	Unch
Palm Oil*	Kandla (Crude Palm Oil)	910	920	-10
	Kandla (RBD Palm oil)	950	950	Unch
	Kandla RBD Pamolein	970	975	-5
	Kakinada (Crude Palm Oil)	880	870	10
	Kakinada RBD Pamolein	970	967	3
	Haldia Pamolein	975	970	5
	Chennai RBD Pamolein	980	975	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1046	1051	-5
	Krishnapattanam RBD Pamolein	970	967	3
	Mumbai RBD Pamolein	990	990	Unch
	Mangalore RBD Pamolein	975	975	Unch
	Mumbai (Refined)	970	970	Unch
	Rajkot (Refined)	950	950	Unch
	Chennai (Refined)	985	980	5
	Hyderabad (Refined)	995	990	5
	PFAD (Kandla)	630	650	-20
	RPS (Kandla)	855	860	-5
	Superolien (Kandla)	1020	1050	-30
	Superolien (Mumbai)	1040	1060	-20
	Kochi (RBD Palmolein)	-	995	-
	Krishnapattanam (Crude Palm Oil)	880	870	10
Refined Sunflower Oil	Chennai (Refined)	1420	1420	Unch
	Chennai (Crude)	1390	1390	Unch
	Mumbai (Refined)	1480	1500	-20
	Mumbai (Expeller Oil)	1280	1290	-10
	Kandla (Refined)	1560	1560	Unch

	Hyderabad (Refined)	1430	1450	-20
	Hyderabad (Expeller)	1350	1350	Unch
	Latur (Refined)	1410	1425	-15
	Latur (Expeller Oil)	1330	1340	-10
	Chellakere (Expeller Oil)	1350	1350	Unch
	Erode (Expeller Oil)	1470	1470	Unch
	Kakinada (Refined)	1420	1420	Unch
	Krishna Pattanam (Refined)	1420	1420	Unch
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1530	1530	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1530	1530	Unch
	Gondal	1500	1500	Unch
	Jamnagar	1500	1500	Unch
	Gujarat GN Telia	2400	2400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1420	1420	Unch
	Jaipur (Kacchi Ghani Oil)	1470	1470	Unch
	Kota (Expeller Oil)	1380	1380	Unch
	Kota (Kacchi Ghani Oil)	1460	1460	Unch
	Neewai (Expeller Oil)	1330	1330	Unch
	Neewai (Kacchi Ghani Oil)	1450	1450	Unch
	Bharatpur (Kacchi Ghani Oil)	1450	1460	-10
	Sri-Ganga Nagar (Exp Oil)	1400	1400	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1450	1450	Unch
	Mumbai (Expeller Oil)	1420	1420	Unch
	Kolkata (Expeller Oil)	1630	1630	Unch
	Hapur (Expeller Oil)	1480	1470	10
	Hapur (Kacchi Ghani Oil)	1530	1520	10
	Agra (Kacchi Ghani Oil)	1455	1465	-10
Refined Cottonseed Oil	Rajkot	1310	1310	Unch
	Hyderabad	1305	1305	Unch
	Mumbai	1320	1320	Unch
	Gujarat Cotton Wash	1235	1245	-10
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1210	1210	Unch
	Bhatinda (Crude 4%)	1010	1010	Unch



	Bhatinda (Refined 4%)	1125	1125	Unch
	Hyderabad (Crude)	1080	1075	5
	Hyderabad (Refined)	1260	1260	Unch
	Raipur (Crude)	1140	1140	Unch
	Vijayawada (Refined)	1260	1260	Unch
Malaysia Palmolein USD/MT	FOB	978	980	-2
	CNF India	1050	1050	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1045	1045	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1370	1400	-30
Argentina FOB (\$/MT)		24-Nov-22	23-Nov-22	Change
Crude Soybean Oil Ship		1381	1381	Unch
Refined Soy Oil (Bulk) Ship		1429	1429	Unch
Sunflower Oil Ship		1370	1370	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.