

Domestic Fundamentals:

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

Soybean oil

- In 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, supporting the prices for short term.
- 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

- Solvent Extractor Association of India (SEA) has written to Union food minister Piyush Goyal to raise Refined Palm oil's import duty from 12.5% to 20% as higher imports of RBD palm olein has been witnessed in the past few months. Higher RBD Palm Olein imports is threatening the domestic Palm oil refining industry. At present the difference between CPO and RBD Palm olein's import duty is mere 7.5% which has resulted in higher RBD Palm Olein imports.
- 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.

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)
26/11/2022	7.17	15,688	4.48	165.31	81.67	5.41	106.06	76.55

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-Nov-22	25-Nov-22	
Refined Soybean Oil	Indore	1325	1340	-15
	Indore (Soy Solvent Crude)	1280	1295	-15
	Mumbai	1350	1360	-10
	Mumbai (Soy Degum)	1310	1320	-10
	Kandla/Mundra	1330	1350	-20
	Kandla/Mundra (Soy Degum)	1300	1310	-10

	Kolkata	1365	1360	5
	Nagpur	1325	1330	-5
	Rajkot	1340	1340	Unch
	Kota	1310	1350	-40
	Akola	1320	1325	-5
	Amrawati	1325	1325	Unch
	Bundi	1320	1360	-40
	Jalna	1335	1340	-5
	Solapur	1320	1320	Unch
	Dhule	1330	1340	-10
	Nanded	1310	1320	-10
	Latur	1310	1320	-10
	Argentina Crude Soya (CIF India) USD	1460	1460	Unch
	Argentina Crude Soya (FOB)	1375	1375	Unch
Palm Oil*	Kandla (Crude Palm Oil)	910	910	Unch
	Kandla (RBD Palm oil)	940	950	-10
	Kandla RBD Pamolein	965	970	-5
	Kakinada (Crude Palm Oil)	885	880	5
	Kakinada RBD Pamolein	975	970	5
	Haldia Pamolein	975	975	Unch
	Chennai RBD Pamolein	980	980	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1042	1046	-4
	Krishnapattanam RBD Pamolein	980	970	10
	Mumbai RBD Pamolein	980	990	-10
	Mangalore RBD Pamolein	985	975	10
	Mumbai (Refined)	990	970	20
	Rajkot (Refined)	950	950	Unch
	Chennai (Refined)	985	985	Unch
	Hyderabad (Refined)	1000	995	5
	PFAD (Kandla)	630	630	Unch
	RPS (Kandla)	850	855	-5
	Superolien (Kandla)	1015	1020	-5
	Superolien (Mumbai)	1030	1040	-10
	Kochi (RBD Palmolein)	-	995	-
	Krishnapattanam (Crude Palm Oil)	885	880	5
Refined Sunflower Oil	Chennai (Refined)	1420	1420	Unch
	Chennai (Crude)	1390	1390	Unch
	Mumbai (Refined)	1450	1480	-30
	Mumbai (Expeller Oil)	1275	1280	-5
	Kandla (Refined)	1570	1560	10

	Hyderabad (Refined)	1430	1430	Unch
	Hyderabad (Expeller)	1360	1350	10
	Latur (Refined)	1410	1410	Unch
	Latur (Expeller Oil)	1330	1330	Unch
	Chellakere (Expeller Oil)	1350	1350	Unch
	Erode (Expeller Oil)	1430	1470	-40
	Kakinada (Refined)	1420	1420	Unch
	Krishna Pattanam (Refined)	1420	1420	Unch
Groundnut Oil	Rajkot	1515	1500	15
	Chennai	1530	1530	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1530	1530	Unch
	Gondal	1515	1500	15
	Jamnagar	1515	1500	15
	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)	1430	1450	-20
	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)	1470	1480	-10
	Hapur (Kacchi Ghani Oil)	1520	1530	-10
	Agra (Kacchi Ghani Oil)	1435	1455	-20
Refined Cottonseed Oil	Rajkot	1300	1310	-10
	Hyderabad	1300	1305	-5
	Mumbai	1320	1320	Unch
	Gujarat Cotton Wash	1250	1235	15
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1210	1210	Unch
	Bhatinda (Crude 4%)	1000	1010	-10



	Bhatinda (Refined 4%)	1115	1125	-10
	Hyderabad (Crude)	1080	1080	Unch
	Hyderabad (Refined)	1260	1260	Unch
	Raipur (Crude)	1140	1140	Unch
	Vijayawada (Refined)	1260	1260	Unch
Malaysia Palmolein USD/MT	FOB	985	978	7
	CNF India	1065	1050	15
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1060	1045	15
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1360	1370	-10
Argentina FOB (\$/MT)		25-Nov-22	24-Nov-22	Change
Crude Soybean Oil Ship		1370	1381	-11
Refined Soy Oil (Bulk) Ship		1418	1429	-11
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.

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