

Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Palm oil, Sunflower oil, Mustard oil, Groundnut oil 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.
- Argentina announced a Soy dollar exchange rate to rev up its Soybean exports. "The 230 pesos per US dollar exchange rate for soybeans and their derivatives will start on Monday, 28th November", as quoted by Economy Minister Sergio Massa. Currently, the official rate hovers around 165 pesos. The government is anticipating to collect at least \$3 billion. The 'Soy Dollar' in September had brought in almost \$8 billion to the country, with around \$5 billion remaining in central bank reserves.

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.

Mustard oil

- Mustard oil prices traded with weakness 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.

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	-1.05	74.41	74.45	73.12	73.47
Jan-23	-0.96	71.66	71.71	70.27	70.75
Mar-23	-1.02	69.87	69.91	68.63	69
May-23	-1.06	68.34	68.34	67.19	67.47
Jul-23	-0.90	67	67.03	65.95	66.33

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)
28/11/2022	7.19	15,716	4.48	165.59	81.61	5.42	105.51	74.01

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Nov-22	26-Nov-22	
Refined Soybean Oil	Indore	1320	1325	-5
	Indore (Soy Solvent Crude)	1280	1280	Unch
	Mumbai	1340	1350	-10
	Mumbai (Soy Degum)	1300	1310	-10
	Kandla/Mundra	1330	1330	Unch
	Kandla/Mundra (Soy Degum)	1290	1300	-10

	Kolkata	1355	1365	-10
	Nagpur	1310	1325	-15
	Rajkot	1320	1340	-20
	Kota	1300	1310	-10
	Akola	1305	1320	-15
	Amrawati	1305	1325	-20
	Bundi	1290	1315	-25
	Jalna	1315	1335	-20
	Solapur	1290	1320	-30
	Dhule	1315	1330	-15
	Nanded	1290	1310	-20
	Latur	1290	1310	-20
	Argentina Crude Soya (CIF India) USD	1415	1460	-45
	Argentina Crude Soya (FOB)	1330	1375	-45
Palm Oil*	Kandla (Crude Palm Oil)	905	910	-5
	Kandla (RBD Palm oil)	920	940	-20
	Kandla RBD Pamolein	950	965	-15
	Kakinada (Crude Palm Oil)	875	880	-5
	Kakinada RBD Pamolein	965	975	-10
	Haldia Pamolein	980	975	5
	Chennai RBD Pamolein	970	980	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1034	1042	-8
	Krishnapattanam RBD Pamolein	965	980	-15
	Mumbai RBD Pamolein	975	980	-5
	Mangalore RBD Pamolein	970	985	-15
	Mumbai (Refined)	968	990	-22
	Rajkot (Refined)	945	950	-5
	Chennai (Refined)	980	985	-5
	Hyderabad (Refined)	980	1000	-20
	PFAD (Kandla)	630	630	Unch
	RPS (Kandla)	845	850	-5
	Superolien (Kandla)	1010	1015	-5
	Superolien (Mumbai)	1025	1030	-5
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	875	880	-5
Refined Sunflower Oil	Chennai (Refined)	1410	1420	-10
	Chennai (Crude)	1390	1390	Unch
	Mumbai (Refined)	1450	1450	Unch
	Mumbai (Expeller Oil)	1270	1275	-5
	Kandla (Refined)	1550	1570	-20

	Hyderabad (Refined)	1400	1430	-30
	Hyderabad (Expeller)	1300	1360	-60
	Latur (Refined)	1400	1410	-10
	Latur (Expeller Oil)	1300	1330	-30
	Chellakere (Expeller Oil)	1350	1350	Unch
	Erode (Expeller Oil)	1430	1430	Unch
	Kakinada (Refined)	1420	1420	Unch
	Krishna Pattanam (Refined)	1420	1420	Unch
Groundnut Oil	Rajkot	1475	1515	-40
	Chennai	1530	1530	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1520	1530	-10
	Gondal	1475	1515	-40
	Jamnagar	1475	1515	-40
	Gujarat GN Telia	2380	2400	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1400	1420	-20
	Jaipur (Kacchi Ghani Oil)	1450	1470	-20
	Kota (Expeller Oil)	1350	1380	-30
	Kota (Kacchi Ghani Oil)	1440	1460	-20
	Neewai (Expeller Oil)	1310	1330	-20
	Neewai (Kacchi Ghani Oil)	1430	1450	-20
	Bharatpur (Kacchi Ghani Oil)	1380	1430	-50
	Sri-Ganga Nagar (Exp Oil)	1390	1400	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1435	1450	-15
	Mumbai (Expeller Oil)	1420	1420	Unch
	Kolkata (Expeller Oil)	1640	1630	10
	Hapur (Expeller Oil)	1470	1470	Unch
	Hapur (Kacchi Ghani Oil)	1520	1520	Unch
	Agra (Kacchi Ghani Oil)	1385	1435	-50
Refined Cottonseed Oil	Rajkot	1280	1300	-20
	Hyderabad	1285	1300	-15
	Mumbai	1290	1320	-30
	Gujarat Cotton Wash	1220	1250	-30
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1190	1210	-20
	Bhatinda (Crude 4%)	1000	1000	Unch



	Bhatinda (Refined 4%)	1115	1115	Unch
	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	Closed	985	-
	CNF India	1050	1065	-15
Indonesia CPO USD/MT	FOB	Closed	Unq	-
	CNF India	1045	1060	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1360	1360	Unch
Argentina FOB (\$/MT)		26-Nov-22	25-Nov-22	Change
Crude Soybean Oil Ship		1370	1370	Unch
Refined Soy Oil (Bulk) Ship		1418	1418	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.

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