

### Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Palm oil and Soy oil markets traded up for the day. While, Sunflower oil and Mustard oil traded steady and Groundnut oil market trade with weak bias 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.
- CBOT Soy oil prices traded firm for the day taking support from rising prices of rival Palm oil.
- According to Argentina's national agency, Bolsa de Cereales, 19.4% of soybean planting has been completed, which is lagging by 20points compared to 39.3% last year, same timeframe. Dry weather is expected for the coming week in Argentina, which might impact Soybean crop sowing. Thus, supporting the prices for short term.
- 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.
- BMD Palm oil prices are firm amid good export demand and weaker Malaysian ringgit currency.

### **Mustard oil**

- Mustard oil prices traded with steady sentiments 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.
- As on 25<sup>th</sup> November, Mustard seed acreage stood at 70.89 Lakh hectare (L ha), compared to 61.96 L ha last year, same time frame, which is up by 14.41%.

**Outlook:** Edible oil basket is expected to trade with sideways sentiments for the week.

**Sowing Update:**

<b>Rabi 2022-23 acreage statistics</b>			
<b>Area Covered (Lakh Ha) as of 25 November 2022</b>			
<b>Crop</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
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%
<b>Total</b>	<b>75.77</b>	<b>66.7</b>	<b>13.59%</b>

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Dec-22	+0.15	76.04	76.42	75.63	76.22
Jan-23	+0.35	73.1	73.66	72.64	73.47
Mar-23	+0.34	71.29	71.83	70.9	71.65
May-23	+0.32	69.62	70.17	69.28	69.97
Jul-23	+0.27	67.89	68.75	67.89	68.5

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	78	4,154	4,246	4,114	4,192
Feb-23	83	4,195	4,286	4,175	4,223
Mar-23	83	4,193	4,300	4,185	4,235
Apr-23	86	4,184	4,274	4,156	4,215

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/11/2022	7.17	15,733	4.51	166.61	81.69	5.36	106.29	79.11

**Edible Oil Spot Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Nov-22	28-Nov-22	
Refined Soybean Oil	Indore	1330	1320	10
	Indore (Soy Solvent Crude)	1290	1280	10
	Mumbai	1350	1340	10
	Mumbai (Soy Degum)	1315	1300	15

	Kandla/Mundra	1330	1330	Unch
	Kandla/Mundra (Soy Degum)	1310	1290	20
	Kolkata	1355	1355	Unch
	Nagpur	1315	1310	5
	Rajkot	1315	1320	-5
	Kota	1300	1300	Unch
	Akola	1310	1305	5
	Amrawati	1310	1305	5
	Bundi	1290	1290	Unch
	Jalna	1310	1315	-5
	Solapur	1295	1290	5
	Dhule	1315	1315	Unch
	Nanded	1295	1290	5
	Latur	1295	1290	5
	Argentina Crude Soya (CIF India) USD	1453	1415	38
	Argentina Crude Soya (FOB)	1368	1330	38
Palm Oil*	Kandla (Crude Palm Oil)	920	905	15
	Kandla (RBD Palm oil)	950	920	30
	Kandla RBD Pamolein	970	950	20
	Kakinada (Crude Palm Oil)	880	875	5
	Kakinada RBD Pamolein	970	965	5
	Haldia Pamolein	980	980	Unch
	Chennai RBD Pamolein	985	970	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1049	1034	15
	Krishnapattanam RBD Pamolein	975	965	10
	Mumbai RBD Pamolein	990	975	15
	Mangalore RBD Pamolein	980	970	10
	Mumbai (Refined)	965	968	-3
	Rajkot (Refined)	945	945	Unch
	Chennai (Refined)	990	980	10
	Hyderabad (Refined)	995	980	15
	PFAD (Kandla)	640	630	10
	RPS (Kandla)	855	845	10
	Superolien (Kandla)	1030	1010	20
	Superolien (Mumbai)	1040	1025	15
	Kochi (RBD Palmolein)	-	995	-
	Krishnapattanam (Crude Palm Oil)	880	875	5
Refined Sunflower Oil	Chennai (Refined)	1410	1410	Unch
	Chennai (Crude)	1390	1390	Unch
	Mumbai (Refined)	1450	1450	Unch

	Mumbai (Expeller Oil)	1290	1270	20
	Kandla (Refined)	1550	1550	Unch
	Hyderabad (Refined)	1400	1400	Unch
	Hyderabad (Expeller)	1320	1300	20
	Latur (Refined)	1400	1400	Unch
	Latur (Expeller Oil)	1300	1300	Unch
	Chellakere (Expeller Oil)	1350	1350	Unch
	Erode (Expeller Oil)	1430	1430	Unch
	Kakinada (Refined)	1410	1420	-10
	Krishna Pattanam (Refined)	1410	1420	-10
Groundnut Oil	Rajkot	1460	1475	-15
	Chennai	1530	1530	Unch
	Hyderabad *	1580	1600	-20
	Mumbai	1510	1520	-10
	Gondal	1460	1475	-15
	Jamnagar	1460	1475	-15
	Gujarat GN Telia	2380	2380	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1400	1400	Unch
	Jaipur (Kacchi Ghani Oil)	1450	1450	Unch
	Kota (Expeller Oil)	1350	1350	Unch
	Kota (Kacchi Ghani Oil)	1440	1440	Unch
	Neewai (Expeller Oil)	1310	1310	Unch
	Neewai (Kacchi Ghani Oil)	1430	1430	Unch
	Bharatpur (Kacchi Ghani Oil)	1380	1380	Unch
	Sri-Ganga Nagar (Exp Oil)	1390	1390	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1435	1435	Unch
	Mumbai (Expeller Oil)	1430	1420	10
	Kolkata (Expeller Oil)	1640	1640	Unch
	Hapur (Expeller Oil)	1510	1520	-10
	Hapur (Kacchi Ghani Oil)	1560	1570	-10
	Agra (Kacchi Ghani Oil)	1385	1385	Unch
Refined Cottonseed Oil	Rajkot	1280	1280	Unch
	Hyderabad	1285	1285	Unch
	Mumbai	1280	1290	-10
	Gujarat Cotton Wash	1215	1220	-5
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1300	1300	Unch



Rice Bran Oil	Mumbai (Refined 4%)	1180	1190	-10
	Bhatinda (Crude 4%)	970	1000	-30
	Bhatinda (Refined 4%)	1085	1115	-30
	Hyderabad (Crude)	1040	1080	-40
	Hyderabad (Refined)	1220	1260	-40
	Raipur (Crude)	1090	1140	-50
	Vijayawada (Refined)	1230	1260	-30
Malaysia Palmolein USD/MT	FOB	1015	Closed	-
	CNF India	1065	1050	15
Indonesia CPO USD/MT	FOB	985	Closed	-
	CNF India	1060	1045	15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1360	1360	Unch
Argentina FOB (\$/MT)		28-Nov-22	26-Nov-22	Change
Crude Soybean Oil Ship		1385	1370	15
Refined Soy Oil (Bulk) Ship		1433	1418	15
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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