

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Palm oil, Soy oil and Sunflower oil markets traded with weak sentiments for the day. While, Groundnut oil prices shot up and Mustard oil traded steady 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 20 points 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 25th 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:

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
Jan-23	+0.48	72.88	73.71	72.68	73.46
Mar-23	+0.50	71.11	71.97	71	71.81
May-23	+0.37	69.62	70.39	69.52	70.18
Jul-23	+0.38	68.46	69.04	68.22	68.87
Aug-23	+0.33	67.25	67.81	67.11	67.65

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	8	4220	4229	4139	4193
Feb-23	19	4250	4265	4173	4238
Mar-23	20	4274	4285	4193	4255
Apr-23	24	4251	4261	4175	4237

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/11/2022	7.08	15,698	4.45	166.96	81.41	5.27	106.56	80.16

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		30-Nov-22	29-Nov-22	
Refined Soybean Oil	Indore	1300	1330	-30
	Indore (Soy Solvent Crude)	1260	1290	-30
	Mumbai	1320	1350	-30
	Mumbai (Soy Degum)	1285	1315	-30
	Kandla/Mundra	1320	1330	-10

	Kandla/Mundra (Soy Degum)	1270	1310	-40
	Kolkata	1340	1355	-15
	Nagpur	1305	1315	-10
	Rajkot	1315	1315	Unch
	Kota	1300	1300	Unch
	Akola	1300	1310	-10
	Amrawati	1300	1310	-10
	Bundi	1310	1310	Unch
	Jalna	1310	1310	Unch
	Solapur	1285	1295	-10
	Dhule	1310	1315	-5
	Nanded	1285	1295	-10
	Latur	1285	1295	-10
	Argentina Crude Soya (CIF India) USD	1384	1453	-69
	Argentina Crude Soya (FOB)	1299	1368	-69
Palm Oil*	Kandla (Crude Palm Oil)	915	920	-5
	Kandla (RBD Palm oil)	935	950	-15
	Kandla RBD Pamolein	955	970	-15
	Kakinada (Crude Palm Oil)	865	880	-15
	Kakinada RBD Pamolein	960	970	-10
	Haldia Pamolein	960	980	-20
	Chennai RBD Pamolein	970	985	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1040	1049	-9
	Krishnapattanam RBD Pamolein	965	975	-10
	Mumbai RBD Pamolein	970	990	-20
	Mangalore RBD Pamolein	975	980	-5
	Mumbai (Refined)	970	965	5
	Rajkot (Refined)	945	945	Unch
	Chennai (Refined)	990	990	Unch
	Hyderabad (Refined)	985	995	-10
	PFAD (Kandla)	640	640	Unch
	RPS (Kandla)	835	855	-20
	Superolien (Kandla)	1030	1030	Unch
	Superolien (Mumbai)	1040	1040	Unch
	Kochi (RBD Palmolein)	-	995	-
	Krishnapattanam (Crude Palm Oil)	865	880	-15
Refined Sunflower Oil	Chennai (Refined)	1400	1410	-10
	Chennai (Crude)	1390	1390	Unch
	Mumbai (Refined)	1420	1450	-30
	Mumbai (Expeller Oil)	1190	1290	-100

	Kandla (Refined)	1530	1550	-20
	Hyderabad (Refined)	1400	1400	Unch
	Hyderabad (Expeller)	1330	1320	10
	Latur (Refined)	1380	1400	-20
	Latur (Expeller Oil)	1300	1300	Unch
	Chellakere (Expeller Oil)	1310	1350	-40
	Erode (Expeller Oil)	1430	1430	Unch
	Kakinada (Refined)	1410	1410	Unch
	Krishna Pattanam (Refined)	1410	1410	Unch
Groundnut Oil	Rajkot	1500	1460	40
	Chennai	1530	1530	Unch
	Hyderabad *	1575	1580	-5
	Mumbai	1525	1510	15
	Gondal	1500	1460	40
	Jamnagar	1500	1460	40
	Gujarat GN Telia	2400	2380	20
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)	1420	1430	-10
	Kolkata (Expeller Oil)	1630	1630	Unch
	Hapur (Expeller Oil)	1510	1510	Unch
	Hapur (Kacchi Ghani Oil)	1560	1560	Unch
	Agra (Kacchi Ghani Oil)	1385	1385	Unch
Refined Cottonseed Oil	Rajkot	1270	1280	-10
	Hyderabad	1275	1285	-10
	Mumbai	1260	1280	-20
	Gujarat Cotton Wash	1210	1215	-5
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1160	1180	-20



	Bhatinda (Crude 4%)	950	970	-20
	Bhatinda (Refined 4%)	1065	1085	-20
	Hyderabad (Crude)	1000	1040	-40
	Hyderabad (Refined)	1180	1220	-40
	Raipur (Crude)	1050	1090	-40
	Vijayawada (Refined)	1200	1230	-30
Malaysia Palmolein USD/MT	FOB	1010	1015	-5
	CNF India	1055	1065	-10
Indonesia CPO USD/MT	FOB	Unq	985	-
	CNF India	1055	1060	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1360	1360	Unch
Argentina FOB (\$/MT)		29-Nov-22	28-Nov-22	Change
Crude Soybean Oil Ship		1368	1385	-17
Refined Soy Oil (Bulk) Ship		1416	1433	-17
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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