

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 traded with weak bias for the day. Higher supply side is weighing on the prices as supply rose in the ports and pipelines amid higher soy oil imports in October.
- CBOT Soy oil prices traded down for the day tracking correction in prices of rival Palm oil.
- DGFT has issued a notification for the Cancellation of TRQ Authorization issued for import of Crude Soy oil and Crude Sun oil for year 2022-23 for the selective players/companies who failed to avail the scheme after giving the intention.

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 with weak sentiments as its demand weakens in winter season.
- BMD Palm oil prices ended the rally as Malaysian Ringgit currency strengthened.
- Malaysia has increased its palm oil reference price for December at RM 3,847.24/T, compared to RM 3,575.80/ T for November and thus the reference price crossing the threshold of RM 3,450/T making Export duty for CPO at 8%
- Indonesia has slightly lower down its palm oil reference price for Dec 1-15 period at \$824.32, compared to \$826.58/ T for Nov 16-30 and thus the reference price crossing the threshold of \$800 per Tonnes making Export levy for CPO, CPKO to stands. While, Export tax will stand at \$33 for CPO.
- BMD Palm oil futures prices are trading firm from past 1 week on the back of good export demand and weak Malaysian Ringgit. According to the export agencies Malaysia's November 1-25th exports jumped on good export demand.

Agency	September	August	%Change
ITS	1,272,721	1,127,729	12.85%
AmSpec	1,199,383	1,146,792	4.6%
SGS	1,192,881	1,146,113	4.08%

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.
- Disparity in mustard seed crushing has led to shutting down of most of the Expeller plants. Mostly Kacchi Ghani plants are operational.
- 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	-2.91	71	71.31	68.25	68.97
Mar-23	-2.69	69.74	69.74	67.01	67.59
May-23	-2.43	68.31	68.31	65.83	66.35
Jul-23	-2.11	67.05	67.05	64.86	65.38
Aug-23	-1.85	65.88	65.88	64	64.54

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan-23	-153	4241	4300	4060	4081
Feb-23	-152	4267	4315	4076	4099
Mar-23	-154	4243	4296	4061	4078
Apr-23	-146	4201	4251	4027	4044

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
1/12/2022	7.08	15,466	4.41	167.30	81.22	5.19	105.50	81.45

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-Dec-22	30-Nov-22	
Refined Soybean Oil	Indore	1280	1300	-20
	Indore (Soy Solvent Crude)	1240	1260	-20
	Mumbai	1300	1320	-20
	Mumbai (Soy Degum)	1260	1285	-25
	Kandla/Mundra	1290	1320	-30
	Kandla/Mundra (Soy Degum)	1235	1270	-35
	Kolkata	1330	1340	-10
	Nagpur	1295	1305	-10
	Rajkot	Closed	1315	-
	Kota	1290	1300	-10
	Akola	1290	1300	-10
	Amrawati	1290	1300	-10
	Bundi	1300	1310	-10
	Jalna	1295	1310	-15
	Solapur	1275	1285	-10
	Dhule	1295	1310	-15
	Nanded	1275	1285	-10
	Latur	1275	1285	-10
	Argentina Crude Soya (CIF India) USD	1310	1384	-74
	Argentina Crude Soya (FOB)	1236	1299	-63
Palm Oil*	Kandla (Crude Palm Oil)	900	915	-15
	Kandla (RBD Palm oil)	925	935	-10
	Kandla RBD Pamolein	930	955	-25
	Kakinada (Crude Palm Oil)	860	865	-5
	Kakinada RBD Pamolein	955	960	-5
	Haldia Pamolein	950	960	-10
	Chennai RBD Pamolein	960	970	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1022	1040	-18
	Krishnapattanam RBD Pamolein	950	965	-15
	Mumbai RBD Pamolein	960	970	-10
	Mangalore RBD Pamolein	950	975	-25
	Mumbai (Refined)	970	970	Unch
	Rajkot (Refined)	-	945	-
	Chennai (Refined)	970	990	-20
	Hyderabad (Refined)	960	985	-25
	PFAD (Kandla)	630	640	-10

	RPS (Kandla)	835	835	Unch
	Superolien (Kandla)	1000	1030	-30
	Superolien (Mumbai)	1010	1040	-30
	Kochi (RBD Palmolein)	-	995	-
	Krishnapattanam (Crude Palm Oil)	860	865	-5
Refined Sunflower Oil	Chennai (Refined)	1400	1400	Unch
	Chennai (Crude)	1390	1390	Unch
	Mumbai (Refined)	1400	1420	-20
	Mumbai (Expeller Oil)	1170	1190	-20
	Kandla (Refined)	1550	1530	20
	Hyderabad (Refined)	1400	1400	Unch
	Hyderabad (Expeller)	1330	1330	Unch
	Latur (Refined)	1370	1380	-10
	Latur (Expeller Oil)	1290	1300	-10
	Chellakere (Expeller Oil)	1300	1310	-10
	Erode (Expeller Oil)	1430	1430	Unch
	Kakinada (Refined)	1380	1410	-30
	Krishna Pattanam (Refined)	1380	1410	-30
Groundnut Oil	Rajkot	Closed	1500	-
	Chennai	1530	1530	Unch
	Hyderabad *	1575	1575	Unch
	Mumbai	1525	1525	Unch
	Gondal	Closed	1500	-
	Jamnagar	Closed	1500	-
	Gujarat GN Telia	2400	2400	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)	1420	1420	Unch
	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	Closed	1270	-
	Hyderabad	1275	1275	Unch
	Mumbai	1245	1260	-15
	Gujarat Cotton Wash	1210	1210	Unch
Coconut Oil	Kangayan (Crude)	1280	1250	30
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1140	1160	-20
	Bhatinda (Crude 4%)	925	950	-25
	Bhatinda (Refined 4%)	1040	1065	-25
	Hyderabad (Crude)	975	1000	-25
	Hyderabad (Refined)	1150	1180	-30
	Raipur (Crude)	1010	1050	-40
	Vijayawada (Refined)	1180	1200	-20
Malaysia Palmolein USD/MT	FOB	1010	1010	Unch
	CNF India	1045	1055	-10
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1040	1055	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1100	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1340	1360	-20
Argentina FOB (\$/MT)		30-Nov-22	29-Nov-22	Change
Crude Soybean Oil Ship		1326	1368	-42
Refined Soy Oil (Bulk) Ship		1372	1416	-44
Sunflower Oil Ship		1350	1370	-20
* 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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