

Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Soy oil, Palm oil, mustard oil and Sunflower oil markets traded with weak sentiments for the day. While, Groundnut oil prices traded steady for the day.

Soybean oil

- In Domestic Soy oil market traded with weak bias for the day in tandem with correction in CBOT Soy oil prices.
- Availability of cheaper oils along with higher supply of Soy oil in Port and pipelines have weighed on the prices.
- **CBOT Soy oil January Contract sustained heavy loss on 1st December'22 and slumped by 6.26%** as US's EPA (Environment Protection Agency) proposed volume for 2023 missed the trade expectations. CBOT Soybean January Contract also sustained heavy loss and slumped by 2.71%. The trade participants had anticipated the increment by around 0.8-1.0 billion gallons. However, EPA proposed the Biodiesel's volume at 2.82 billion gallons with an increment of only 0.6 billion gallons from the volume of 2.76 billion gallons in the year 2022. Weakness in Palm oil prices also weighed on the prices of soy 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.
- 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 weak sentiments for the day. Weak purchase parity of consumer is weighing on the prices. As well as, availability of cheaper oils as substitute like cottonseed oil, Rice bran oil is pressuring the prices.
- Disparity in mustard seed crushing has led to shutting down of most of the Expeller plants. Mostly Kacchi Ghani plants are operational.
- As on 2nd December, Mustard seed acreage stood at 76.69 Lakh hectare (L ha), compared to 69.32 L ha last year, same time frame, which is up by 10.63%.

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

Sowing Update:

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 2 December 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	76.69	69.32	10.63%
Groundnut	2.67	2.73	-2.20%
Safflower	0.52	0.66	-21.21%
Sesamum	0.15	0.15	0.00%
Sunflower	0.48	0.74	-35.14%
Linseed	2.32	1.69	37.28%
Other Oilseeds	0.24	0.28	-14.29%
Total	83.07	75.57	9.92%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Jan-23	-0.03	65.72	66.31	64.8	65.19
Mar-23	-0.06	65.02	65.52	64.04	64.38
May-23	-0.07	64.49	64.9	63.43	63.74
Jul-23	-0.11	63.8	64.2	62.84	63.08
Aug-23	-0.06	62.9	63.58	62.28	62.56

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	12	4046	4093	3930	3964
Mar-23	26	4062	4107	3960	3990
Apr-23	39	4028	4094	3958	3984
May-23	43	4020	4064	3936	3960

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/12/2022	6.95	15,430	4.37	168.09	81.79	5.22	104.40	82.08

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		5-Dec-22	3-Dec-22	
Refined Soybean Oil	Indore	1250	1260	-10
	Indore (Soy Solvent Crude)	1230	1225	5
	Mumbai	1260	1270	-10
	Mumbai (Soy Degum)	1200	1215	-15
	Kandla/Mundra	1250	1260	-10
	Kandla/Mundra (Soy Degum)	1200	1210	-10
	Kolkata	1260	1300	-40
	Nagpur	1255	1260	-5
	Rajkot	1230	1290	-60
	Kota	1250	1250	Unch
	Akola	1250	1255	-5
	Amrawati	1250	1255	-5
	Bundi	1260	1260	Unch
	Jalna	1260	1265	-5
	Solapur	1230	1235	-5
	Dhule	1255	1270	-15
	Nanded	1230	1235	-5
	Latur	1230	1235	-5
	Argentina Crude Soya (CIF India) USD	1303	1275	28
	Argentina Crude Soya (FOB)	1218	1190	28
Palm Oil*	Kandla (Crude Palm Oil)	895	885	10
	Kandla (RBD Palm oil)	920	915	5
	Kandla RBD Pamolein	950	955	-5
	Kakinada (Crude Palm Oil)	840	860	-20
	Kakinada RBD Pamolein	950	955	-5
	Haldia Pamolein	940	930	10
	Chennai RBD Pamolein	950	950	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1016	1020	-4
	Krishnapattanam RBD Pamolein	950	950	Unch
	Mumbai RBD Pamolein	960	960	Unch
	Mangalore RBD Pamolein	950	950	Unch
	Mumbai (Refined)	930	955	-25
	Rajkot (Refined)	910	925	-15
	Chennai (Refined)	940	955	-15
	Hyderabad (Refined)	930	950	-20
	PFAD (Kandla)	615	610	5
	RPS (Kandla)	820	820	Unch

	Superolien (Kandla)	1000	1000	Unch
	Superolien (Mumbai)	1010	1020	-10
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	840	860	-20
Refined Sunflower Oil	Chennai (Refined)	1320	1380	-60
	Chennai (Crude)	1300	1300	Unch
	Mumbai (Refined)	1400	1400	Unch
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1520	1520	Unch
	Hyderabad (Refined)	1330	1350	-20
	Hyderabad (Expeller)	1250	1250	Unch
	Latur (Refined)	1330	1350	-20
	Latur (Expeller Oil)	1220	1230	-10
	Chellakere (Expeller Oil)	1260	1310	-50
	Erode (Expeller Oil)	1420	1430	-10
	Kakinada (Refined)	1320	1380	-60
	Krishna Pattanam (Refined)	1320	1380	-60
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1530	1530	Unch
	Hyderabad *	1550	1575	-25
	Mumbai	1525	1510	15
	Gondal	1500	1500	Unch
	Jamnagar	1500	1500	Unch
	Gujarat GN Telia	2400	2400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1360	1380	-20
	Jaipur (Kacchi Ghani Oil)	1390	1420	-30
	Kota (Expeller Oil)	1320	1330	-10
	Kota (Kacchi Ghani Oil)	1380	1400	-20
	Neewai (Expeller Oil)	1270	1290	-20
	Neewai (Kacchi Ghani Oil)	1370	1400	-30
	Bharatpur (Kacchi Ghani Oil)	1380	1360	20
	Sri-Ganga Nagar (Exp Oil)	1340	1360	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1385	1425	-40
	Mumbai (Expeller Oil)	1390	1410	-20
	Kolkata (Expeller Oil)	1640	1640	Unch
	Hapur (Expeller Oil)	1470	1500	-30
	Hapur (Kacchi Ghani Oil)	1520	1550	-30
	Agra (Kacchi Ghani Oil)	1385	1365	20

Refined Cottonseed Oil	Rajkot	1170	1260	-90
	Hyderabad	1200	1270	-70
	Mumbai	1180	1240	-60
	Gujarat Cotton Wash	1110	1150	-40
Coconut Oil	Kangayan (Crude)	1250	1250	Unch
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1110	1140	-30
	Bhatinda (Crude 4%)	900	860	40
	Bhatinda (Refined 4%)	1015	975	40
	Hyderabad (Crude)	920	900	20
	Hyderabad (Refined)	1120	1120	Unch
	Kolkata (Crude)	990	980	10
	Kolkata (Refined)	1100	1090	10
	Raipur (Crude)	980	955	25
	Vijayawada (Refined)	1120	1120	Unch
Malaysia Palmolein USD/MT	FOB	1003	978	25
	CNF India	1030	1010	20
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1030	1010	20
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1320	1310	10
Argentina FOB (\$/MT)		2-Dec-22	1-Dec-22	Change
Crude Soybean Oil Ship		1173	1232	-59
Refined Soy Oil (Bulk) Ship		1214	1275	-61
Sunflower Oil Ship		1325	1340	-15
* 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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