

Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Soy oil and Palm oil closed on weak sentiments. Sunflower oil markets traded with sideways sentiments and Groundnut oil and Mustard 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.
- High premium of international soy oil over Palm oil have pressured on prices.
- Buyers in domestic market are cautious as prices are continuously declining.

Palm oil

- Domestic prices are trading with weak sentiments as its demand weakens in winter season. Prices are also down in tandem with correction in rival soy oil.
- 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.
- 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.

Mustard oil

- Mustard oil prices traded with steady sentiments for the day. Weak purchase parity of consumer is weighing on 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	+0.49	62.73	63.5	62.59	63.06
Mar-23	+0.36	62.4	63.1	62.27	62.63
May-23	+0.29	62.11	62.76	61.99	62.27
Jul-23	+0.30	61.75	62.34	61.59	61.89
Aug-23	+0.27	61.3	61.76	61.18	61.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	119	3984	3865	38269	4086
Mar-23	123	3996	3894	20333	4116
Apr-23	134	3989	3892	9314	4118
May-23	148	3966	3873	8821	4104

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/12/2022	6.99	15,633	4.39	169.14	82.45	5.28	105.06	75.89

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		6-Dec-22	5-Dec-22	
Refined Soybean Oil	Indore	1230	1250	-20
	Indore (Soy Solvent Crude)	1200	1230	-30
	Mumbai	1240	1260	-20
	Mumbai (Soy Degum)	1180	1200	-20
	Kandla/Mundra	1225	1250	-25
	Kandla/Mundra (Soy Degum)	1160	1200	-40
	Kolkata	1260	1260	Unch

	Nagpur	1255	1255	Unch
	Rajkot	1220	1230	-10
	Kota	1240	1250	-10
	Akola	1250	1250	Unch
	Amrawati	1250	1250	Unch
	Bundi	1250	1260	-10
	Jalna	1260	1260	Unch
	Solapur	1230	1230	Unch
	Dhule	1255	1255	Unch
	Nanded	1230	1230	Unch
	Latur	1230	1230	Unch
	Argentina Crude Soya (CIF India) USD	1282	1303	-21
	Argentina Crude Soya (FOB)	1197	1218	-21
Palm Oil*	Kandla (Crude Palm Oil)	870	895	-25
	Kandla (RBD Palm oil)	900	920	-20
	Kandla RBD Pamolein	915	950	-35
	Kakinada (Crude Palm Oil)	825	840	-15
	Kakinada RBD Pamolein	930	950	-20
	Haldia Pamolein	935	940	-5
	Chennai RBD Pamolein	930	950	-20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	996	1016	-20
	Krishnapattanam RBD Pamolein	925	950	-25
	Mumbai RBD Pamolein	940	960	-20
	Mangalore RBD Pamolein	935	950	-15
	Mumbai (Refined)	930	930	Unch
	Rajkot (Refined)	900	910	-10
	Chennai (Refined)	930	940	-10
	Hyderabad (Refined)	950	930	20
	PFAD (Kandla)	615	615	Unch
	RPS (Kandla)	820	820	Unch
	Superolien (Kandla)	980	1000	-20
	Superolien (Mumbai)	990	1010	-20
	Kochi (RBD Palmolein)	-	975	-
	Krishnapattanam (Crude Palm Oil)	825	840	-15
Refined Sunflower Oil	Chennai (Refined)	1360	1360	Unch
	Chennai (Crude)	1300	1300	Unch
	Mumbai (Refined)	1380	1400	-20
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1520	1520	Unch
	Hyderabad (Refined)	1320	1330	-10

	Hyderabad (Expeller)	1270	1250	20
	Latur (Refined)	1330	1330	Unch
	Latur (Expeller Oil)	1220	1220	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1420	1420	Unch
	Kakinada (Refined)	1310	1320	-10
	Krishna Pattanam (Refined)	1310	1320	-10
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1530	1530	Unch
	Hyderabad *	1550	1550	Unch
	Mumbai	1525	1525	Unch
	Gondal	1500	1500	Unch
	Jamnagar	1500	1500	Unch
	Gujarat GN Telia	2400	2400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1360	1360	Unch
	Jaipur (Kacchi Ghani Oil)	1390	1390	Unch
	Kota (Expeller Oil)	1320	1320	Unch
	Kota (Kacchi Ghani Oil)	1380	1380	Unch
	Neewai (Expeller Oil)	1270	1270	Unch
	Neewai (Kacchi Ghani Oil)	1370	1370	Unch
	Bharatpur (Kacchi Ghani Oil)	1380	1380	Unch
	Sri-Ganga Nagar (Exp Oil)	1340	1340	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1385	1385	Unch
	Mumbai (Expeller Oil)	1380	1390	-10
	Kolkata (Expeller Oil)	1620	1640	-20
	Hapur (Expeller Oil)	1480	1470	10
	Hapur (Kacchi Ghani Oil)	1530	1520	10
	Agra (Kacchi Ghani Oil)	1385	1385	Unch
Refined Cottonseed Oil	Rajkot	1170	1170	Unch
	Hyderabad	1200	1200	Unch
	Mumbai	1160	1180	-20
	Gujarat Cotton Wash	1110	1110	Unch
Coconut Oil	Kangayan (Crude)	1270	1250	20
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1100	1110	-10
	Bhatinda (Crude 4%)	900	900	Unch
	Bhatinda (Refined 4%)	1015	1015	Unch



	Hyderabad (Crude)	920	920	Unch
	Hyderabad (Refined)	1120	1120	Unch
	Kolkata (Crude)	990	990	Unch
	Kolkata (Refined)	1100	1100	Unch
	Raipur (Crude)	980	980	Unch
	Vijayawada (Refined)	1120	1120	Unch
Malaysia Palmolein USD/MT	FOB	960	1003	-43
	CNF India	1005	1030	-25
Indonesia CPO USD/MT	FOB	1000	945	55
	CNF India	1005	1030	-25
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1320	1320	Unch
Argentina FOB (\$/MT)		5-Dec-22	3-Dec-22	Change
Crude Soybean Oil Ship		1164	1173	-9
Refined Soy Oil (Bulk) Ship		1205	1214	-9
Sunflower Oil Ship		1300	1325	-25
* 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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