

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Soy oil and Sunflower oil closed with sideways sentiments. Mustard oil and Groundnut oil markets traded with steady sentiments and Palm oil prices traded up for the day.

Soybean oil

- In Domestic Soy oil market traded with sideways sentiments for the day in tandem with volatility in CBOT Soy oil prices.
- CBOT Soy oil traded marginally up for the day. Doji candlestick is formed showing indecision in the market.
- 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 traded slightly up for the day.
- Rise in discount of palm oil over soy oil underpinned the demand.
- 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.

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	+0.27	61.81	62.15	61.43	61.89
Mar-23	+0.21	61.2	61.46	60.82	61.21
May-23	+0.22	60.9	60.99	60.35	60.75
Jul-23	+0.29	60.52	60.59	60	60.44
Aug-23	+0.29	60	60.18	59.65	60.02

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-125	4053	4116	3947	3969
Mar-23	-120	4087	4142	3981	4005
Apr-23	-121	4096	4135	3982	4001
May-23	-127	4063	4110	3957	3974

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/12/2022	6.98	15,639	4.39	169.50	82.46	5.24	105.45	74.34

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		7-Dec-22	6-Dec-22	
Refined Soybean Oil	Indore	1240	1230	10
	Indore (Soy Solvent Crude)	1200	1200	Unch
	Mumbai	1250	1240	10
	Mumbai (Soy Degum)	1180	1180	Unch
	Kandla/Mundra	1230	1225	5
	Kandla/Mundra (Soy Degum)	1175	1160	15
	Kolkata	1225	1260	-35

	Nagpur	1230	1255	-25
	Rajkot	1225	1220	5
	Kota	1230	1240	-10
	Akola	1240	1250	-10
	Amrawati	1240	1250	-10
	Bundi	1240	1250	-10
	Jalna	1250	1260	-10
	Solapur	1220	1230	-10
	Dhule	1245	1255	-10
	Nanded	1220	1230	-10
	Latur	1215	1230	-15
	Argentina Crude Soya (CIF India) USD	1272	1282	-10
	Argentina Crude Soya (FOB)	1187	1197	-10
Palm Oil*	Kandla (Crude Palm Oil)	895	870	25
	Kandla (RBD Palm oil)	900	900	Unch
	Kandla RBD Pamolein	940	915	25
	Kakinada (Crude Palm Oil)	845	825	20
	Kakinada RBD Pamolein	940	930	10
	Haldia Pamolein	930	935	-5
	Chennai RBD Pamolein	940	930	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1006	996	10
	Krishnapattanam RBD Pamolein	940	925	15
	Mumbai RBD Pamolein	950	940	10
	Mangalore RBD Pamolein	940	935	5
	Mumbai (Refined)	935	930	5
	Rajkot (Refined)	925	900	25
	Chennai (Refined)	940	930	10
	Hyderabad (Refined)	940	950	-10
	PFAD (Kandla)	630	615	15
	RPS (Kandla)	820	820	Unch
	Superolien (Kandla)	990	980	10
	Superolien (Mumbai)	1000	990	10
	Kochi (RBD Palmolein)	-	975	-
	Krishnapattanam (Crude Palm Oil)	845	825	20
Refined Sunflower Oil	Chennai (Refined)	1340	1360	-20
	Chennai (Crude)	1300	1300	Unch
	Mumbai (Refined)	1380	1380	Unch
	Mumbai (Expeller Oil)	1170	1150	20
	Kandla (Refined)	1500	1520	-20
	Hyderabad (Refined)	1325	1320	5

	Hyderabad (Expeller)	1200	1270	-70
	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)	1300	1310	-10
	Krishna Pattanam (Refined)	1300	1310	-10
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1500	1530	-30
	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	1380	Unch
	Kolkata (Expeller Oil)	1620	1620	Unch
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1530	1530	Unch
	Agra (Kacchi Ghani Oil)	1385	1385	Unch
Refined Cottonseed Oil	Rajkot	1210	1170	40
	Hyderabad	1230	1200	30
	Mumbai	1200	1160	40
	Gujarat Cotton Wash	1155	1110	45
Coconut Oil	Kangayan (Crude)	1270	1270	Unch
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1100	1100	Unch
	Bhatinda (Crude 4%)	920	900	20
	Bhatinda (Refined 4%)	1035	1015	20



	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	983	960	23
	CNF India	1000	1005	-5
Indonesia CPO USD/MT	FOB	975	1000	-25
	CNF India	1000	1005	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1100	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1320	1320	Unch
Argentina FOB (\$/MT)		6-Dec-22	5-Dec-22	Change
Crude Soybean Oil Ship		1177	1164	13
Refined Soy Oil (Bulk) Ship		1218	1205	13
Sunflower Oil Ship		1300	1300	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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