

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Sunflower oil closed with sideways sentiments. Mustard oil and Groundnut oil markets traded with steady sentiments and Soy oil and Palm oil prices traded down 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.
- 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 down for the day.
- Higher 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	+0.68	61.45	61.65	60.91	61.64
Mar-23	+0.65	60.6	60.81	60.19	60.81
May-23	+0.58	60.12	60.32	59.79	60.32
Jul-23	+0.53	59.65	59.93	59.44	59.93
Aug-23	+0.38	59.21	59.56	59.1	59.44

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)
8/12/2022	6.98	15,630	4.39	169.81	82.38	5.25	105.19	73.72

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		8-Dec-22	7-Dec-22	
Refined Soybean Oil	Indore	1230	1240	-10
	Indore (Soy Solvent Crude)	1190	1200	-10
	Mumbai	1240	1250	-10
	Mumbai (Soy Degum)	1150	1180	-30
	Kandla/Mundra	1225	1230	-5
	Kandla/Mundra (Soy Degum)	1140	1175	-35
	Kolkata	1215	1225	-10
	Nagpur	1230	1230	Unch

	Rajkot	1215	1225	-10
	Kota	1230	1230	Unch
	Akola	1240	1240	Unch
	Amrawati	1240	1240	Unch
	Bundi	1240	1240	Unch
	Jalna	1250	1250	Unch
	Solapur	1220	1220	Unch
	Dhule	1245	1245	Unch
	Nanded	1220	1220	Unch
	Latur	1215	1215	Unch
	Argentina Crude Soya (CIF India) USD	1245	1272	-27
	Argentina Crude Soya (FOB)	1160	1187	-27
Palm Oil*	Kandla (Crude Palm Oil)	875	895	-20
	Kandla (RBD Palm oil)	900	900	Unch
	Kandla RBD Pamolein	925	940	-15
	Kakinada (Crude Palm Oil)	835	845	-10
	Kakinada RBD Pamolein	935	940	-5
	Haldia Pamolein	930	930	Unch
	Chennai RBD Pamolein	935	940	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	999	1006	-7
	Krishnapattanam RBD Pamolein	935	940	-5
	Mumbai RBD Pamolein	940	950	-10
	Mangalore RBD Pamolein	935	940	-5
	Mumbai (Refined)	925	935	-10
	Rajkot (Refined)	915	925	-10
	Chennai (Refined)	930	940	-10
	Hyderabad (Refined)	930	940	-10
	PFAD (Kandla)	620	630	-10
	RPS (Kandla)	815	820	-5
	Superolien (Kandla)	975	990	-15
	Superolien (Mumbai)	990	1000	-10
	Kochi (RBD Palmolein)	975	975	Unch
	Krishnapattanam (Crude Palm Oil)	835	845	-10
Refined Sunflower Oil	Chennai (Refined)	1340	1340	Unch
	Chennai (Crude)	1300	1300	Unch
	Mumbai (Refined)	1380	1380	Unch
	Mumbai (Expeller Oil)	1150	1170	-20
	Kandla (Refined)	1420	1500	-80
	Hyderabad (Refined)	1330	1325	5
	Hyderabad (Expeller)	1230	1200	30

	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	1300	Unch
	Krishna Pattanam (Refined)	1300	1300	Unch
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1500	1500	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	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	1200	1210	-10
	Hyderabad	1220	1230	-10
	Mumbai	1190	1200	-10
	Gujarat Cotton Wash	1140	1155	-15
Coconut Oil	Kangayan (Crude)	1280	1270	10
	Cochin	1300	1300	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1100	1100	Unch
	Bhatinda (Crude 4%)	920	920	Unch
	Bhatinda (Refined 4%)	1035	1035	Unch
	Hyderabad (Crude)	920	920	Unch



	Hyderabad (Refined)	1120	1120	Unch
	Kolkata (Crude)	990	990	Unch
	Kolkata (Refined)	1090	1100	-10
	Raipur (Crude)	980	980	Unch
	Vijayawada (Refined)	1120	1120	Unch
Malaysia Palmolein USD/MT	FOB	970	983	-13
	CNF India	990	1000	-10
Indonesia CPO USD/MT	FOB	960	975	-15
	CNF India	990	1000	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	1050	1065	-15
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1320	-20
Argentina FOB (\$/MT)		7-Dec-22	6-Dec-22	Change
Crude Soybean Oil Ship		1146	1177	-31
Refined Soy Oil (Bulk) Ship		1186	1218	-32
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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