

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Sunflower oil, Palm oil and Soy oil closed with sideways sentiments. While, Groundnut oil markets traded with steady sentiments and Mustard 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.
- Buyers in domestic market are cautious as prices are continuously declining. Thus, demand is weak.
- 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.

Palm oil

- Domestic prices traded sideways for the day. Higher discount of palm oil over soy oil underpinned the demand.
- BMD Palm oil Malaysia rebounded as Indonesia is planning to roll out B35 Biodiesel mandate, which will increase palm oil 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 weak sentiments for the day. Weak purchase parity of consumer is weighing on the prices.
- Prices are likely to remain weak as rival oil prices are under correction.
- Disparity in mustard seed crushing has led to shutting down of most of the Expeller plants. Mostly Kachhi Ghani plants are operational.
- As on 9th December, Mustard seed acreage stood at 87.95 Lakh hectare (L ha), compared to 80.78 L ha last year, same time frame, which is up by 8.88%.

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 9 December 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	87.95	80.78	8.88%
Groundnut	3.19	2.98	7.05%
Safflower	0.58	0.6	-3.33%
Sesamum	0.21	0.19	10.53%
Sunflower	0.53	0.84	-36.90%
Linseed	2.47	1.96	26.02%
Other Oilseeds	0.27	0.3	-10.00%
Total	95.20	87.65	8.61%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Jan-23	-0.02	61.71	62	61.03	61.29
Mar-23	0.13	61.23	61.23	60.37	60.61
May-23	0.2	60.72	60.72	60.03	60.23
Jul-23	0.21	59.91	60.08	59.63	59.81
Aug-23	0.5	59.35	59.7	59.34	59.7

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	44	3977	3951	25641	3987
Mar-23	49	3996	3972	11364	4021
Apr-23	61	4010	3985	2989	4036
May-23	62	3993	3973	2476	4025

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/12/2022	6.96	15,554	4.40	169.82	82.32	5.22	104.66	71.77

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-Dec-22	8-Dec-22	
Refined Soybean Oil	Indore	1235	1230	5
	Indore (Soy Solvent Crude)	1200	1190	10
	Mumbai	1230	1240	-10
	Mumbai (Soy Degum)	1160	1150	10
	Kandla/Mundra	1210	1225	-15
	Kandla/Mundra (Soy Degum)	1140	1140	Unch
	Kolkata	1215	1215	Unch

	Nagpur	1225	1230	-5
	Rajkot	1205	1215	-10
	Kota	1220	1230	-10
	Akola	1220	1240	-20
	Amrawati	1220	1240	-20
	Bundi	1230	1240	-10
	Jalna	1230	1250	-20
	Solapur	1205	1220	-15
	Dhule	1235	1245	-10
	Nanded	1205	1220	-15
	Latur	1205	1215	-10
	Argentina Crude Soya (CIF India) USD	1248	1245	3
	Argentina Crude Soya (FOB)	1163	1160	3
Palm Oil*	Kandla (Crude Palm Oil)	880	875	5
	Kandla (RBD Palm oil)	900	900	Unch
	Kandla RBD Pamolein	925	925	Unch
	Kakinada (Crude Palm Oil)	820	835	-15
	Kakinada RBD Pamolein	920	935	-15
	Haldia Pamolein	930	930	Unch
	Chennai RBD Pamolein	930	935	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	996	999	-3
	Krishnapattanam RBD Pamolein	920	935	-15
	Mumbai RBD Pamolein	935	940	-5
	Mangalore RBD Pamolein	935	935	Unch
	Mumbai (Refined)	935	925	10
	Rajkot (Refined)	910	915	-5
	Chennai (Refined)	930	930	Unch
	Hyderabad (Refined)	920	930	-10
	PFAD (Kandla)	630	620	10
	RPS (Kandla)	810	815	-5
	Superolien (Kandla)	980	975	5
	Superolien (Mumbai)	990	990	Unch
	Kochi (RBD Palmolein)	-	975	-
	Krishnapattanam (Crude Palm Oil)	820	835	-15
Refined Sunflower Oil	Chennai (Refined)	1340	1340	Unch
	Chennai (Crude)	1300	1300	Unch
	Mumbai (Refined)	1380	1380	Unch
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1400	1420	-20
	Hyderabad (Refined)	1330	1330	Unch

	Hyderabad (Expeller)	1215	1230	-15
	Latur (Refined)	1330	1330	Unch
	Latur (Expeller Oil)	1250	1220	30
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1420	-20
	Kakinada (Refined)	1300	1300	Unch
	Krishna Pattanam (Refined)	1330	1300	30
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1500	1500	Unch
	Hyderabad *	1530	1550	-20
	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)	1330	1360	-30
	Jaipur (Kacchi Ghani Oil)	1360	1390	-30
	Kota (Expeller Oil)	1310	1320	-10
	Kota (Kacchi Ghani Oil)	1350	1380	-30
	Neewai (Expeller Oil)	1250	1270	-20
	Neewai (Kacchi Ghani Oil)	1350	1370	-20
	Bharatpur (Kacchi Ghani Oil)	1380	1380	Unch
	Sri-Ganga Nagar (Exp Oil)	1320	1340	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1340	1385	-45
	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)	1390	1385	5
Refined Cottonseed Oil	Rajkot	1190	1200	-10
	Hyderabad	1210	1220	-10
	Mumbai	1190	1190	Unch
	Gujarat Cotton Wash	1140	1140	Unch
Coconut Oil	Kangayan (Crude)	1280	1280	Unch
	Cochin	1330	1300	30
Rice Bran Oil	Mumbai (Refined 4%)	1100	1100	Unch
	Bhatinda (Crude 4%)	935	920	15
	Bhatinda (Refined 4%)	1050	1035	15



	Hyderabad (Crude)	920	920	Unch
	Hyderabad (Refined)	1120	1120	Unch
	Kolkata (Crude)	990	990	Unch
	Kolkata (Refined)	1090	1090	Unch
	Raipur (Crude)	990	980	10
	Vijayawada (Refined)	1120	1120	Unch
Malaysia Palmolein USD/MT	FOB	970	970	Unch
	CNF India	990	990	Unch
Indonesia CPO USD/MT	FOB	Unq	960	-
	CNF India	990	990	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		8-Dec-22	7-Dec-22	Change
Crude Soybean Oil Ship		1146	1146	Unch
Refined Soy Oil (Bulk) Ship		1186	1186	Unch
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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