

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Sunflower oil, Palm oil and Soy oil closed with weak sentiments. While, Groundnut oil and Mustard oil markets traded with steady sentiments 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)
10/12/2022	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
		10-Dec-22	9-Dec-22	
Refined Soybean Oil	Indore	1230	1235	-5
	Indore (Soy Solvent Crude)	1180	1200	-20
	Mumbai	1230	1230	Unch
	Mumbai (Soy Degum)	1135	1160	-25
	Kandla/Mundra	1200	1210	-10
	Kandla/Mundra (Soy Degum)	1125	1140	-15
	Kolkata	1205	1215	-10

	Nagpur	1220	1225	-5
	Rajkot	1205	1205	Unch
	Kota	1235	1220	15
	Akola	1215	1220	-5
	Amrawati	1215	1220	-5
	Bundi	1245	1230	15
	Jalna	1230	1230	Unch
	Solapur	1205	1205	Unch
	Dhule	1235	1235	Unch
	Nanded	1205	1205	Unch
	Latur	1205	1205	Unch
	Argentina Crude Soya (CIF India) USD	1252	1248	4
	Argentina Crude Soya (FOB)	1167	1163	4
Palm Oil*	Kandla (Crude Palm Oil)	870	880	-10
	Kandla (RBD Palm oil)	900	900	Unch
	Kandla RBD Pamolein	925	925	Unch
	Kakinada (Crude Palm Oil)	820	820	Unch
	Kakinada RBD Pamolein	920	920	Unch
	Haldia Pamolein	920	930	-10
	Chennai RBD Pamolein	935	930	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	997	996	1
	Krishnapattanam RBD Pamolein	920	920	Unch
	Mumbai RBD Pamolein	935	935	Unch
	Mangalore RBD Pamolein	935	935	Unch
	Mumbai (Refined)	935	935	Unch
	Rajkot (Refined)	910	910	Unch
	Chennai (Refined)	930	930	Unch
	Hyderabad (Refined)	920	920	Unch
	PFAD (Kandla)	630	630	Unch
	RPS (Kandla)	815	810	5
	Superolien (Kandla)	975	980	-5
	Superolien (Mumbai)	985	990	-5
	Kochi (RBD Palmolein)	-	975	-
	Krishnapattanam (Crude Palm Oil)	820	820	Unch
Refined Sunflower Oil	Chennai (Refined)	1330	1340	-10
	Chennai (Crude)	1300	1300	Unch
	Mumbai (Refined)	1380	1380	Unch
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1400	1400	Unch
	Hyderabad (Refined)	1330	1330	Unch

	Hyderabad (Expeller)	1215	1215	Unch
	Latur (Refined)	1320	1330	-10
	Latur (Expeller Oil)	1240	1250	-10
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1320	1330	-10
	Krishna Pattanam (Refined)	1320	1330	-10
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1500	1500	Unch
	Hyderabad *	1530	1530	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)	1330	1330	Unch
	Jaipur (Kacchi Ghani Oil)	1360	1360	Unch
	Kota (Expeller Oil)	1310	1310	Unch
	Kota (Kacchi Ghani Oil)	1350	1350	Unch
	Neewai (Expeller Oil)	1250	1250	Unch
	Neewai (Kacchi Ghani Oil)	1350	1350	Unch
	Bharatpur (Kacchi Ghani Oil)	1380	1380	Unch
	Sri-Ganga Nagar (Exp Oil)	1320	1320	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1340	1340	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)	1390	1390	Unch
Refined Cottonseed Oil	Rajkot	1190	1190	Unch
	Hyderabad	1210	1210	Unch
	Mumbai	1190	1190	Unch
	Gujarat Cotton Wash	1180	1140	40
Coconut Oil	Kangayan (Crude)	1280	1280	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1070	1100	-30
	Bhatinda (Crude 4%)	935	935	Unch
	Bhatinda (Refined 4%)	1050	1050	Unch



	Hyderabad (Crude)	960	920	40
	Hyderabad (Refined)	1120	1120	Unch
	Kolkata (Crude)	1000	990	10
	Kolkata (Refined)	1110	1090	20
	Raipur (Crude)	1000	990	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	Unq	-
	CNF India	990	990	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		9-Dec-22	8-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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