

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 market traded up 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 following volatility in CBOT Soy oil prices.
- CBOT Soy oil traded down as USDA revised global soybean production upwards mainly due to upward revision in India's Soybean production and Ukraine's Soybean production.
- According to USDA Dec'22 report, 2021-22 Soy production estimate for India was increased to 12 million tonnes as compared to previous month estimates at 11.5 MMT, however last year it was 11.9 MMT. US soy production kept unchanged at 118.26 MMT as compared to previous month's estimate, while last year it was 121.52 MMT. However, Argentina's 2022-23 soy production kept unchanged at 49.5 MMT Vs 49.5 MMT previous month estimates and previous year at 43.9 MMT, Brazil soy production kept unchanged at 152 MMT compared to 152 MMT previous month estimates while last year it was 127 MMT.
- 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 weak for the day following downward correction in KLC prices.
- BMD Palm oil Malaysia rebounded as Indonesia is planning to roll out B35 Biodiesel mandate, which will increase palm oil demand.

Mustard oil

- Mustard oil prices traded with steady sentiments for the day. Weak purchase parity of consumer is weighing on the prices. Thus, gradual downward movement in prices are anticipated for the coming two weeks.
- 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	-0.65	60.32	60.33	58.94	59.36
Mar-23	-0.70	59.87	59.87	58.5	58.84
May-23	-0.79	59.57	59.57	58.22	58.48
Jul-23	-0.76	59.06	59.06	58	58.21
Aug-23	-0.81	58.75	58.75	57.75	57.89

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-254	3852	3875	3721	3741
Mar-23	-264	3925	3925	3747	3768
Apr-23	-265	3900	4035	3758	3770
May-23	-246	3901	4025	3762	3779

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/12/2022	6.97	15,642	4.42	169.82	82.58	5.24	104.75	70.53

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Dec-22	10-Dec-22	
Refined Soybean Oil	Indore	1200	1230	-30
	Indore (Soy Solvent Crude)	1170	1180	-10
	Mumbai	1225	1230	-5
	Mumbai (Soy Degum)	1130	1135	-5
	Kandla/Mundra	1210	1200	10
	Kandla/Mundra (Soy Degum)	1125	1125	Unch
	Kolkata	1200	1205	-5

	Nagpur	1210	1220	-10
	Rajkot	1190	1205	-15
	Kota	1200	1235	-35
	Akola	1205	1215	-10
	Amrawati	1205	1215	-10
	Bundi	1210	1245	-35
	Jalna	1225	1230	-5
	Solapur	1200	1205	-5
	Dhule	1220	1235	-15
	Nanded	1200	1205	-5
	Latur	1200	1205	-5
	Argentina Crude Soya (CIF India) USD	1249	1252	-3
	Argentina Crude Soya (FOB)	1164	1167	-3
Palm Oil*	Kandla (Crude Palm Oil)	865	870	-5
	Kandla (RBD Palm oil)	890	900	-10
	Kandla RBD Pamolein	915	925	-10
	Kakinada (Crude Palm Oil)	810	820	-10
	Kakinada RBD Pamolein	915	920	-5
	Haldia Pamolein	915	920	-5
	Chennai RBD Pamolein	920	935	-15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	982	997	-15
	Krishnapattanam RBD Pamolein	915	920	-5
	Mumbai RBD Pamolein	920	935	-15
	Mangalore RBD Pamolein	915	935	-20
	Mumbai (Refined)	935	935	Unch
	Rajkot (Refined)	905	910	-5
	Chennai (Refined)	920	930	-10
	Hyderabad (Refined)	910	920	-10
	PFAD (Kandla)	630	630	Unch
	RPS (Kandla)	810	815	-5
	Superolien (Kandla)	965	975	-10
	Superolien (Mumbai)	970	985	-15
	Kochi (RBD Palmolein)	975	Closed	-
	Krishnapattanam (Crude Palm Oil)	810	820	-10
Refined Sunflower Oil	Chennai (Refined)	1320	1330	-10
	Chennai (Crude)	1210	1300	-90
	Mumbai (Refined)	1340	1380	-40
	Mumbai (Expeller Oil)	1160	1150	10
	Kandla (Refined)	1400	1400	Unch
	Hyderabad (Refined)	1330	1330	Unch

	Hyderabad (Expeller)	1250	1215	35
	Latur (Refined)	1320	1320	Unch
	Latur (Expeller Oil)	1230	1240	-10
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1310	1320	-10
	Krishna Pattanam (Refined)	1310	1320	-10
Groundnut Oil	Rajkot	1525	1500	25
	Chennai	1500	1500	Unch
	Hyderabad *	1530	1530	Unch
	Mumbai	1540	1525	15
	Gondal	1525	1500	25
	Jamnagar	1525	1500	25
	Gujarat GN Telia	2430	2400	30
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)	1375	1380	-5
	Sri-Ganga Nagar (Exp Oil)	1320	1320	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1340	1340	Unch
	Mumbai (Expeller Oil)	1370	1380	-10
	Kolkata (Expeller Oil)	1620	1620	Unch
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1530	1530	Unch
	Agra (Kacchi Ghani Oil)	1385	1390	-5
Refined Cottonseed Oil	Rajkot	1235	1190	45
	Hyderabad	1225	1210	15
	Mumbai	1190	1190	Unch
	Gujarat Cotton Wash	1180	1180	Unch
Coconut Oil	Kangayan (Crude)	1280	1280	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1090	1070	20
	Bhatinda (Crude 4%)	910	935	-25
	Bhatinda (Refined 4%)	1025	1050	-25



	Hyderabad (Crude)	960	960	Unch
	Hyderabad (Refined)	1120	1120	Unch
	Kolkata (Crude)	990	1000	-10
	Kolkata (Refined)	1090	1110	-20
	Raipur (Crude)	1000	1000	Unch
	Vijayawada (Refined)	1120	1120	Unch
Malaysia Palmolein USD/MT	FOB	935	970	-35
	CNF India	965	990	-25
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	965	990	-25
Crude palm Kernel Oil India (USD/MT)	CNF India	1000	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1290	1300	-10
Argentina FOB (\$/MT)		10-Dec-22	9-Dec-22	Change
Crude Soybean Oil Ship		Closed	1146	-
Refined Soy Oil (Bulk) Ship		Closed	1186	-
Sunflower Oil Ship		Closed	1300	-
* 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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