



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 market 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.
- Buyers in domestic market are cautious as prices are continuously declining. Thus, demand is weak.
- 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.

Palm oil

- Domestic prices traded sideways for the day as international palm oil prices shot up.
- BMD Palm oil February Contract jumped up on 13th December'22 by 3.10% as Malaysia's November CPO stock drops down by 4.98% to 22.88 LT compared to 24.08 LT in previous month. Malaysia's declining palm oil production along with good export demand and weaker MYR supported the prices.
- Indonesia has increased its palm oil reference price for Dec 16-31 period at \$868.0, compared to \$824.32/ T for Dec 1-15 making Export levy and tax for CPO at \$90 and \$52, respectively. While, Export tax and levy for RBD Palm Olein will stand at \$70 and \$12, respectively.
- BMD Palm oil Malaysia rebounded as Indonesia is planning to rollout 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	+0.71	62.35	63.05	62.09	62.91
Mar-23	+0.63	61.6	62.23	61.33	62.1
May-23	+0.60	61.19	61.69	60.81	61.58
Jul-23	+0.49	60.77	61.2	60.36	61.06
Aug-23	+0.54	60.21	60.78	60.05	60.78

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	149	3769	3941	3747	3886
Mar-23	139	3787	3961	3776	3903
Apr-23	137	3796	3962	3784	3904
May-23	120	3801	3963	3783	3898

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/12/2022	6.98	15,672	4.43	171.28	82.83	5.32	104.94	73.55

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-Dec-22	12-Dec-22	
Refined Soybean Oil	Indore	1215	1200	15
	Indore (Soy Solvent Crude)	1180	1170	10
	Mumbai	1225	1225	Unch
	Mumbai (Soy Degum)	1130	1130	Unch
	Kandla/Mundra	1200	1210	-10
	Kandla/Mundra (Soy Degum)	1120	1125	-5
	Kolkata	1180	1200	-20

	Nagpur	1215	1210	5
	Rajkot	1170	1190	-20
	Kota	1220	1200	20
	Akola	1210	1205	5
	Amrawati	1210	1205	5
	Bundi	1230	1210	20
	Jalna	1215	1225	-10
	Solapur	1200	1200	Unch
	Dhule	1225	1220	5
	Nanded	1200	1200	Unch
	Latur	1200	1200	Unch
	Argentina Crude Soya (CIF India) USD	1298	1249	49
	Argentina Crude Soya (FOB)	1213	1164	49
Palm Oil*	Kandla (Crude Palm Oil)	860	865	-5
	Kandla (RBD Palm oil)	885	890	-5
	Kandla RBD Pamolein	920	915	5
	Kakinada (Crude Palm Oil)	830	810	20
	Kakinada RBD Pamolein	920	915	5
	Haldia Pamolein	905	915	-10
	Chennai RBD Pamolein	925	920	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	989	982	7
	Krishnapattanam RBD Pamolein	920	915	5
	Mumbai RBD Pamolein	930	920	10
	Mangalore RBD Pamolein	925	915	10
	Mumbai (Refined)	910	935	-25
	Rajkot (Refined)	900	905	-5
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	920	910	10
	PFAD (Kandla)	630	630	Unch
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	970	965	5
	Superolien (Mumbai)	980	970	10
	Kochi (RBD Palmolein)	975	975	Unch
	Krishnapattanam (Crude Palm Oil)	830	810	20
Refined Sunflower Oil	Chennai (Refined)	1300	1320	-20
	Chennai (Crude)	1210	1210	Unch
	Mumbai (Refined)	1350	1340	10
	Mumbai (Expeller Oil)	1170	1160	10
	Kandla (Refined)	1400	1400	Unch
	Hyderabad (Refined)	1300	1330	-30

	Hyderabad (Expeller)	1220	1250	-30
	Latur (Refined)	1320	1320	Unch
	Latur (Expeller Oil)	1230	1230	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1310	1310	Unch
	Krishna Pattanam (Refined)	1310	1310	Unch
Groundnut Oil	Rajkot	1525	1525	Unch
	Chennai	1500	1500	Unch
	Hyderabad *	1515	1530	-15
	Mumbai	1540	1540	Unch
	Gondal	1525	1525	Unch
	Jamnagar	1525	1525	Unch
	Gujarat GN Telia	2430	2430	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)	1370	1375	-5
	Sri-Ganga Nagar (Exp Oil)	1320	1320	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1340	1340	Unch
	Mumbai (Expeller Oil)	1370	1370	Unch
	Kolkata (Expeller Oil)	1580	1580	Unch
	Hapur (Expeller Oil)	1470	1480	-10
	Hapur (Kacchi Ghani Oil)	1520	1530	-10
	Agra (Kacchi Ghani Oil)	1375	1385	-10
Refined Cottonseed Oil	Rajkot	1230	1235	-5
	Hyderabad	1225	1225	Unch
	Mumbai	1215	1190	25
	Gujarat Cotton Wash	1180	1180	Unch
Coconut Oil	Kangayan (Crude)	1270	1280	-10
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1090	1090	Unch
	Bhatinda (Crude 4%)	910	910	Unch
	Bhatinda (Refined 4%)	1025	1025	Unch



	Hyderabad (Crude)	960	960	Unch
	Hyderabad (Refined)	1120	1120	Unch
	Kolkata (Crude)	990	990	Unch
	Kolkata (Refined)	1090	1090	Unch
	Raipur (Crude)	1000	1000	Unch
	Vijayawada (Refined)	1120	1120	Unch
Malaysia Palmolein USD/MT	FOB	950	935	15
	CNF India	975	965	10
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	975	965	10
Crude palm Kernel Oil India (USD/MT)	CNF India	1035	1000	35
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1290	10
Argentina FOB (\$/MT)		12-Dec-22	10-Dec-22	Change
Crude Soybean Oil Ship		1195	1146	49
Refined Soy Oil (Bulk) Ship		1237	1186	51
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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