

Domestic Fundamentals:

Edible oil basket traded sideways sentiments at various markets. Sunflower oil, Groundnut oil and Mustard oil market traded steady on Friday. While, Soy oil and Palm oil market closed with bearish tone for the day.

Soybean oil

- In the Domestic market, the Soy oil market traded down as buyers are cautious amid higher volatility in the market.
- CBOT Soy oil most active 'March' contract traded down for the day as Argentina received good rainfall.
- Rising crude oil prices may underpin Soy oil prices as US's crude oil inventory drops down.

Palm oil

- Domestic prices traded down for the day following weakness in rival soy oil.
- BMD Palm oil futures prices traded down for the day as demand for Malaysian palm oil drop down.
- Floods across several states in Malaysia is hampering with palm oil production and logistics, which is likely to support palm oil prices.

Mustard oil

- Mustard oil prices traded steady for the day. Demand is improving with fall in temperature and cool weather.
- Mustard seed crushing is still in disparity. However, if prices of oil and meal rise gradually, crushing may turn to parity.

Outlook: Edible oil basket is expected to trade with sideways sentiments with upward sentiment for the week.

Sowing Update:

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 16 December 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	89.99	83.176	8.19%
Groundnut	3.601	3.192	12.81%
Safflower	0.666	0.63	5.71%
Sesamum	0.219	0.196	11.73%
Sunflower	0.587	0.885	-33.67%
Linseed	2.568	2.104	22.05%
Total	97.631	90.183	8.26%

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Jan-23	-0.12	65.86	66.1	65.68	65.68
Mar-23	+0.03	64.1	64.44	64.04	64.04
May-23	+0.04	63.29	63.52	63.13	63.13
Jul-23	+0.05	62.5	62.82	62.47	62.47
Aug-23	+0.19	61.94	62.04	61.91	62.01

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-70	3868	3868	3800	3816
Mar-23	-67	3889	3889	3815	3831
Apr-23	-58	3884	3885	3818	3836
May-23	-53	3870	3876	3809	3831

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/12/2022	6.98	15,600	4.42	174.54	82.83	5.17	103.95	78.82

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		23-Dec-22	22-Dec-22	
Refined Soybean Oil	Indore	1285	1310	-25
	Indore (Soy Solvent Crude)	1275	1285	-10
	Mumbai	1300	1310	-10
	Mumbai (Soy Degum)	1215	1200	15
	Kandla/Mundra	1285	1290	-5
	Kandla/Mundra (Soy Degum)	1190	1190	Unch
	Kolkata	1300	1305	-5
	Nagpur	1295	1295	Unch
	Rajkot	1270	1285	-15
	Kota	1295	1295	Unch
	Akola	1290	1290	Unch
	Amrawati	1290	1290	Unch
	Bundi	1285	1285	Unch
	Jalna	1300	1300	Unch
	Solapur	1290	1290	Unch
	Dhule	1305	1305	Unch
	Nanded	1290	1290	Unch
	Latur	1290	1290	Unch
	Argentina Crude Soya (CIF India) USD	1366	1388	-22
	Argentina Crude Soya (FOB)	1281	1303	-22

Palm Oil*	Kandla (Crude Palm Oil)	853	868	-15
	Kandla (RBD Palm oil)	900	910	-10
	Kandla RBD Pamolein	935	940	-5
	Kakinada (Crude Palm Oil)	870	880	-10
	Kakinada RBD Pamolein	950	950	Unch
	Haldia Pamolein	955	960	-5
	Chennai RBD Pamolein	945	950	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1009	1012	-3
	Krishnapattanam RBD Pamolein	945	950	-5
	Mumbai RBD Pamolein	950	950	Unch
	Mangalore RBD Pamolein	945	950	-5
	Mumbai (Refined)	970	960	10
	Rajkot (Refined)	920	945	-25
	Chennai (Refined)	950	950	Unch
	Hyderabad (Refined)	945	945	Unch
	PFAD (Kandla)	660	660	Unch
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	985	990	-5
	Superolien (Mumbai)	1000	1000	Unch
	Krishnapattanam (Crude Palm Oil)	870	880	-10
Refined Sunflower Oil	Chennai (Refined)	1300	1300	Unch
	Chennai (Crude)	1220	1220	Unch
	Mumbai (Refined)	1350	1350	Unch
	Mumbai (Expeller Oil)	1230	1230	Unch
	Kandla (Refined)	1410	1410	Unch
	Hyderabad (Refined)	1350	1350	Unch
	Hyderabad (Expeller)	1270	1270	Unch
	Latur (Refined)	1350	1350	Unch
	Latur (Expeller Oil)	1270	1270	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1360	1360	Unch
	Kakinada (Refined)	1340	1340	Unch
	Krishna Pattanam (Refined)	1340	1340	Unch
Groundnut Oil	Rajkot	1575	1575	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1585	1585	Unch
	Mumbai	1600	1600	Unch
	Gondal	1575	1575	Unch
	Jamnagar	1575	1575	Unch
	Gujarat GN Telia	2510	2510	Unch

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1355	1355	Unch
	Jaipur (Kacchi Ghani Oil)	1405	1405	Unch
	Kota (Expeller Oil)	1360	1360	Unch
	Kota (Kacchi Ghani Oil)	1370	1370	Unch
	Neewai (Expeller Oil)	1330	1330	Unch
	Neewai (Kacchi Ghani Oil)	1360	1360	Unch
	Bharatpur (Kacchi Ghani Oil)	1370	1370	Unch
	Sri-Ganga Nagar (Exp Oil)	1335	1335	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1375	1375	Unch
	Mumbai (Expeller Oil)	1380	1380	Unch
	Kolkata (Expeller Oil)	1580	1580	Unch
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1530	1530	Unch
	Agra (Kacchi Ghani Oil)	1375	1375	Unch
Refined Cottonseed Oil	Rajkot	1250	1260	-10
	Hyderabad	1240	1250	-10
	Mumbai	1250	1260	-10
	Gujarat Cotton Wash	1205	1205	Unch
Coconut Oil	Kangayan (Crude)	1265	1260	5
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1130	1150	-20
	Bhatinda (Crude 4%)	970	990	-20
	Bhatinda (Refined 4%)	1085	1105	-20
	Hyderabad (Crude)	1050	1050	Unch
	Hyderabad (Refined)	1200	1200	Unch
	Kolkata (Crude)	1020	1040	-20
	Kolkata (Refined)	1130	1150	-20
	Raipur (Crude)	1100	1100	Unch
	Vijayawada (Refined)	1200	1200	Unch
Malaysia Palmolein USD/MT	FOB	930	935	-5
	CNF India	965	980	-15
Indonesia CPO USD/MT	FOB	925	935	-10
	CNF India	965	980	-15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	800	800	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	750	750	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	985	-



Ukraine Origin CSFO USD/MT Kandla	CIF	1320	1320	Unch
Argentina FOB (\$/MT)		22-Dec-22	21-Dec-22	Change
Crude Soybean Oil Ship		1287	1302	-15
Refined Soy Oil (Bulk) Ship		1332	1348	-16
Sunflower Oil Ship		1250	1250	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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2022 Indian Agribusiness Systems Ltd.