

Domestic Fundamentals:

Edible oil basket traded sideways sentiments at various markets. Sunflower oil, Groundnut oil and Mustard oil market traded steady on Saturday. 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	-0.05	65.86	66.72	65.08	65.75
Mar-23	+0.53	64.1	65.36	63.9	64.54
May-23	+0.63	63.29	64.42	63.13	63.72
Jul-23	+0.58	62.5	63.65	62.47	63
Aug-23	+0.60	61.94	62.98	61.91	62.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-70	3,868	3,868	3,800	3,816
Mar-23	-67	3,889	3,889	3,815	3,831
Apr-23	-58	3,884	3,885	3,818	3,836
May-23	-53	3,870	3,876	3,809	3,831

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/12/2022	6.98	15,589	4.42	173.79	82.61	5.16	104.04	79.35

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Dec-22	23-Dec-22	
Refined Soybean Oil	Indore	1280	1285	-5
	Indore (Soy Solvent Crude)	1265	1275	-10
	Mumbai	1290	1300	-10
	Mumbai (Soy Degum)	1205	1215	-10
	Kandla/Mundra	1275	1285	-10
	Kandla/Mundra (Soy Degum)	1175	1190	-15
	Kolkata	1280	1300	-20
	Nagpur	1295	1295	Unch
	Rajkot	1270	1270	Unch
	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	1359	1366	-7
	Argentina Crude Soya (FOB)	1272	1281	-9

Palm Oil*	Kandla (Crude Palm Oil)	853	853	Unch
	Kandla (RBD Palm oil)	900	900	Unch
	Kandla RBD Pamolein	935	935	Unch
	Kakinada (Crude Palm Oil)	870	870	Unch
	Kakinada RBD Pamolein	945	950	-5
	Haldia Pamolein	945	955	-10
	Chennai RBD Pamolein	950	945	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1008	1009	-1
	Krishnapattanam RBD Pamolein	945	945	Unch
	Mumbai RBD Pamolein	940	950	-10
	Mangalore RBD Pamolein	950	945	5
	Mumbai (Refined)	970	970	Unch
	Rajkot (Refined)	920	920	Unch
	Chennai (Refined)	950	950	Unch
	Hyderabad (Refined)	945	945	Unch
	PFAD (Kandla)	660	660	Unch
	RPS (Kandla)	805	810	-5
	Superolien (Kandla)	985	985	Unch
	Superolien (Mumbai)	990	1000	-10
	Krishnapattanam (Crude Palm Oil)	870	870	Unch
Refined Sunflower Oil	Chennai (Refined)	1300	1300	Unch
	Chennai (Crude)	1220	1220	Unch
	Mumbai (Refined)	1335	1350	-15
	Mumbai (Expeller Oil)	1220	1230	-10
	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	1250	Unch
	Hyderabad	1240	1240	Unch
	Mumbai	1250	1250	Unch
	Gujarat Cotton Wash	1210	1205	5
Coconut Oil	Kangayan (Crude)	1265	1265	Unch
	Cochin	1350	1330	20
Rice Bran Oil	Mumbai (Refined 4%)	1150	1130	20
	Bhatinda (Crude 4%)	970	970	Unch
	Bhatinda (Refined 4%)	1085	1085	Unch
	Hyderabad (Crude)	1050	1050	Unch
	Hyderabad (Refined)	1200	1200	Unch
	Kolkata (Crude)	1020	1020	Unch
	Kolkata (Refined)	1130	1130	Unch
	Raipur (Crude)	1100	1100	Unch
	Vijayawada (Refined)	1200	1200	Unch
Malaysia Palmolein USD/MT	FOB	925	930	-5
	CNF India	970	965	5
Indonesia CPO USD/MT	FOB	Unq	925	-
	CNF India	970	965	5
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	Closed	985	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1315	1320	-5
Argentina FOB (\$/MT)		23-Dec-22	22-Dec-22	Change
Crude Soybean Oil Ship		1287	1287	Unch
Refined Soy Oil (Bulk) Ship		1332	1332	Unch
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.

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