

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market rebounded amid increase in demand by China.
- CBOT Soy oil most active 'March' contract traded up 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 up for the day due to increased rival oil prices.
- The benchmark palm oil contract for March delivery on the Bursa Malaysia Derivatives exchange surged by 7% or 274 ringgit to 4,104 ringgit a tonne, and made a 3-week high and its biggest one-day jump in three months, as China, the major market of palm eased its border entry rules.
- 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 bearish 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 bullish sentiments with upward sentiment for the week.

Sowing Update:

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 23 December 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	92.67	85.35	8.58%
Groundnut	3.96	3.42	15.79%
Safflower	0.71	0.64	10.94%
Sesamum	0.28	0.25	12.00%
Sunflower	0.64	0.93	-31.18%
Linseed	2.88	2.33	23.61%
Other Oilseeds	0.34	0.36	-5.56%
Total Oilseeds	101.5	93.28	8.78%



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Jan-23	-1.55	67.62	67.88	65.94	66.1
Mar-23	-1.13	66.23	66.66	65.12	65.26
May-23	-0.98	65.31	65.82	64.4	64.54
Jul-23	-0.91	64.74	65.19	63.81	63.94
Aug-23	-0.93	64.18	64.44	63.24	63.24

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)
28/12/2022	6.97	15,773	4.42	176.38	82.81	5.26	103.80	78.05

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Dec-22	27-Dec-22	
Refined Soybean Oil	Indore	1320	1300	20
	Indore (Soy Solvent Crude)	1300	1280	20
	Mumbai	1320	1300	20
	Mumbai (Soy Degum)	1235	1220	15
	Kandla/Mundra	1320	1295	25
	Kandla/Mundra (Soy Degum)	1230	1205	25
	Kolkata	1310	1295	15
	Nagpur	1300	1275	25
	Rajkot	1300	1270	30
	Kota	1330	1300	30
	Akola	1295	1270	25
	Amrawati	1295	1270	25
	Bundi	1340	1310	30
	Jalna	1310	1300	10
	Solapur	1300	1280	20
	Dhule	1320	1305	15
	Nanded	1300	1280	20
	Latur	1300	1280	20
	Argentina Crude Soya (CIF India) USD	1376	1359	17
	Argentina Crude Soya (FOB)	1289	1272	17

Palm Oil*	Kandla (Crude Palm Oil)	888	878	10
	Kandla (RBD Palm oil)	930	915	15
	Kandla RBD Pamolein	960	950	10
	Kakinada (Crude Palm Oil)	875	890	-15
	Kakinada RBD Pamolein	970	955	15
	Haldia Pamolein	970	955	15
	Chennai RBD Pamolein	970	955	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1034	1019	15
	Krishnapattanam RBD Pamolein	975	955	20
	Mumbai RBD Pamolein	975	970	5
	Mangalore RBD Pamolein	975	960	15
	Mumbai (Refined)	975	970	5
	Rajkot (Refined)	950	935	15
	Chennai (Refined)	975	960	15
	Hyderabad (Refined)	1005	985	20
	PFAD (Kandla)	670	670	Unch
	RPS (Kandla)	815	820	-5
	Superolien (Kandla)	1010	1000	10
	Superolien (Mumbai)	1025	1010	15
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	875	890	-15
Refined Sunflower Oil	Chennai (Refined)	1325	1325	Unch
	Chennai (Crude)	1190	1200	-10
	Mumbai (Refined)	1350	1350	Unch
	Mumbai (Expeller Oil)	1240	1230	10
	Kandla (Refined)	1420	1420	Unch
	Hyderabad (Refined)	1350	1350	Unch
	Hyderabad (Expeller)	1280	1280	Unch
	Latur (Refined)	1350	1330	20
	Latur (Expeller Oil)	1250	1250	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1360	1345	15
	Krishna Pattanam (Refined)	1360	1345	15
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1620	1620	Unch
	Hyderabad *	1580	1580	Unch
	Mumbai	1625	1625	Unch
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch



	Gujarat GN Telia	2540	2540	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1360	1360	Unch
	Jaipur (Kacchi Ghani Oil)	1415	1415	Unch
	Kota (Expeller Oil)	1360	1340	20
	Kota (Kacchi Ghani Oil)	1390	1390	Unch
	Neewai (Expeller Oil)	1340	1340	Unch
	Neewai (Kacchi Ghani Oil)	1390	1390	Unch
	Bharatpur (Kacchi Ghani Oil)	1370	1390	-20
	Sri-Ganga Nagar (Exp Oil)	1350	1350	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1395	1395	Unch
	Mumbai (Expeller Oil)	1380	1380	Unch
	Kolkata (Expeller Oil)	1540	1540	Unch
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1560	1530	30
	Agra (Kacchi Ghani Oil)	1375	1395	-20
Refined Cottonseed Oil	Rajkot	1265	1240	25
	Hyderabad	1245	1235	10
	Mumbai	1255	1250	5
	Gujarat Cotton Wash	1205	1195	10
Coconut Oil	Kangayan (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1150	1140	10
	Bhatinda (Crude 4%)	990	990	Unch
	Bhatinda (Refined 4%)	1105	1105	Unch
	Hyderabad (Crude)	1010	1010	Unch
	Hyderabad (Refined)	1200	1200	Unch
	Kolkata (Crude)	1040	1030	10
	Kolkata (Refined)	1150	1140	10
	Raipur (Crude)	1100	1100	Unch
	Vijayawada (Refined)	1200	1200	Unch
Malaysia Palmolein USD/MT	FOB	965	965	Unch
	CNF India	1030	1020	10
Indonesia CPO USD/MT	FOB	Unq	975	-
	CNF India	1030	1020	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	830	830	Unch



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	770	770	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1350	1315	35
Argentina FOB (\$/MT)		27-Dec-22	26-Dec-22	Change
Crude Soybean Oil Ship		1271	1266	5
Refined Soy Oil (Bulk) Ship		1315	1310	5
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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