

**Domestic Fundamentals:**

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

Stock limit on oils and oilseeds removed

The central government has released the statement to discontinue the stock limits on edible oils and oilseeds beyond 31.12.2022 which was under the licensing requirements, stock limits and movement restrictions on specified foodstuffs order, 2016 that was up to 31.12.2022.

Soybean oil

- In the Domestic market, the Soy oil market traded with bullish sentiments.
- CBOT Soy oil most active 'March' contract traded up for the day due to continued dry conditions in Argentina.
- Rising crude oil prices may underpin Soy oil prices as US's crude oil inventory drops down.

Palm oil

- Domestic prices traded strong for the day due to increased rival oil prices.
- Palm oil prices expected to shoot up as Indonesia, its top producer is going to tighten export rules for the oil from 1st January, that will further lead to lesser shipments overseas for every tonne sold domestically, to ensure sufficient domestic supply.
- The Malaysian palm oil exports in December fell by 0.8% to 1,262,147 tonnes from 1,272,721 tonnes during the month of November.
- 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 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 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	0.01	65.96	66.06	65.31	65.81
Mar-23	UNCH	64.98	65.23	64.5	64.97
May-23	0.03	64.4	64.6	63.96	64.36
Jul-23	0.07	63.76	63.99	63.38	63.76
Aug-23	-0.03	63	63.33	62.83	63

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	5	4,089.00	4,096.00	4,000.00	4,083.00
Mar-23	3	4,100.00	4,106.00	4,004.00	4,090.00
Apr-23	4	4,090.00	4,098.00	4,001.00	4,083.00
May-23	2	4,074.00	4,084.00	3,989.00	4,064.00

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/12/2022	6.96	15,647	4.42	176.38	82.82	5.26	104.04	77.76

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		30-Dec-22	29-Dec-22	
Refined Soybean Oil	Indore	1310	1300	10
	Indore (Soy Solvent Crude)	1290	1285	5
	Mumbai	1320	1310	10
	Mumbai (Soy Degum)	1240	1240	Unch
	Kandla/Mundra	1320	1310	10
	Kandla/Mundra (Soy Degum)	1235	1235	Unch
	Kolkata	1310	1305	5
	Nagpur	1295	1290	5

	Rajkot	1305	1295	10
	Kota	1310	1300	10
	Akola	1290	1285	5
	Amrawati	1290	1285	5
	Bundi	1320	1310	10
	Jalna	1305	1305	Unch
	Solapur	1290	1290	Unch
	Dhule	1310	1310	Unch
	Nanded	1290	1290	Unch
	Latur	1290	1290	Unch
	Argentina Crude Soya (CIF India) USD	1343	1336	7
	Argentina Crude Soya (FOB)	1256	1249	7
Palm Oil*	Kandla (Crude Palm Oil)	888	873	15
	Kandla (RBD Palm oil)	930	925	5
	Kandla RBD Pamolein	970	960	10
	Kakinada (Crude Palm Oil)	890	890	Unch
	Kakinada RBD Pamolein	975	965	10
	Haldia Pamolein	960	960	Unch
	Chennai RBD Pamolein	970	965	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1036	1029	7
	Krishnapattanam RBD Pamolein	975	965	10
	Mumbai RBD Pamolein	980	970	10
	Mangalore RBD Pamolein	975	970	5
	Mumbai (Refined)	980	970	10
	Rajkot (Refined)	945	940	5
	Chennai (Refined)	970	965	5
	Hyderabad (Refined)	1000	995	5
	PFAD (Kandla)	670	670	Unch
	RPS (Kandla)	815	815	Unch
	Superolien (Kandla)	1020	1010	10
	Superolien (Mumbai)	1030	1020	10
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	890	890	Unch
Refined Sunflower Oil	Chennai (Refined)	1300	1320	-20
	Chennai (Crude)	1200	1210	-10
	Mumbai (Refined)	1350	1340	10
	Mumbai (Expeller Oil)	1250	1240	10
	Kandla (Refined)	1420	1420	Unch
	Hyderabad (Refined)	1360	1350	10

	Hyderabad (Expeller)	1280	1280	Unch
	Latur (Refined)	1345	1345	Unch
	Latur (Expeller Oil)	1250	1250	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1355	1350	5
	Krishna Pattanam (Refined)	1355	1350	5
Groundnut Oil	Rajkot	1580	1580	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1580	1580	Unch
	Mumbai	1615	1615	Unch
	Gondal	1580	1580	Unch
	Jamnagar	1580	1580	Unch
	Gujarat GN Telia	2510	2510	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1360	1360	Unch
	Jaipur (Kacchi Ghani Oil)	1415	1415	Unch
	Kota (Expeller Oil)	1350	1350	Unch
	Kota (Kacchi Ghani Oil)	1390	1390	Unch
	Neewai (Expeller Oil)	1340	1340	Unch
	Neewai (Kacchi Ghani Oil)	1390	1390	Unch
	Bharatpur (Kacchi Ghani Oil)	1380	1360	20
	Sri-Ganga Nagar (Exp Oil)	1350	1350	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1395	1395	Unch
	Mumbai (Expeller Oil)	1370	1380	-10
	Kolkata (Expeller Oil)	1540	1540	Unch
	Hapur (Expeller Oil)	1470	1470	Unch
	Hapur (Kacchi Ghani Oil)	1520	1520	Unch
	Agra (Kacchi Ghani Oil)	1385	1365	20
Refined Cottonseed Oil	Rajkot	1250	1245	5
	Hyderabad	1235	1225	10
	Mumbai	1260	1260	Unch
	Gujarat Cotton Wash	1180	1193	-13
Coconut Oil	Kangayan (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1150	1140	10
	Bhatinda (Crude 4%)	975	970	5
	Bhatinda (Refined 4%)	1090	1085	5



	Hyderabad (Crude)	1010	1000	10
	Hyderabad (Refined)	1180	1200	-20
	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	950	15
	CNF India	1000	1010	-10
	CNF India	1025	990	35
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	820	820	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	750	750	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1330	1325	5
Argentina FOB (\$/MT)		29-Dec-22	28-Dec-22	Change
Crude Soybean Oil Ship		1265	1245	20
Refined Soy Oil (Bulk) Ship		1309	1289	20
Sunflower Oil Ship		1245	1250	-5
* 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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