



Domestic Fundamentals:

Edible oil basket traded sideways 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 steady 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 steady sentiments.
- CBOT Soy oil most active 'March' contract traded sideways 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 steady 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	-2.35	65.96	66.06	63.5	64.05
Mar-23	-2.24	66.33	66.73	63.74	64.12
May-23	-1.62	65.57	66.17	63.59	64
Jul-23	-1.31	64.93	65.64	63.2	63.61
Aug-23	-1.29	64.48	64.9	62.67	63.02

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	83	4,102.00	4,228.00	4,073.00	4,166.00
Mar-23	88	4,125.00	4,242.00	4,075.00	4,178.00
Apr-23	78	4,103.00	4,233.00	4,070.00	4,161.00
May-23	75	4,087.00	4,215.00	4,052.00	4,140.00

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/12/2022	6.90	15,604	4.40	176.50	82.73	5.27	103.23	80.51

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		31-Dec-22	30-Dec-22	
Refined Soybean Oil	Indore	1310	1310	Unch
	Indore (Soy Solvent Crude)	1300	1290	10
	Mumbai	1315	1320	-5
	Mumbai (Soy Degum)	1250	1240	10
	Kandla/Mundra	1320	1320	Unch
	Kandla/Mundra (Soy Degum)	1245	1235	10
	Kolkata	1310	1310	Unch
	Nagpur	1295	1295	Unch



	Rajkot	1305	1305	Unch
	Kota	1310	1310	Unch
	Akola	1290	1290	Unch
	Amrawati	1290	1290	Unch
	Bundi	1320	1320	Unch
	Jalna	1305	1305	Unch
	Solapur	1280	1290	-10
	Dhule	1310	1310	Unch
	Nanded	1280	1290	-10
	Latur	1280	1290	-10
	Argentina Crude Soya (CIF India) USD	1344	1343	1
	Argentina Crude Soya (FOB)	1257	1256	1
Palm Oil*	Kandla (Crude Palm Oil)	898	888	10
	Kandla (RBD Palm oil)	930	930	Unch
	Kandla RBD Pamolein	965	970	-5
	Kakinada (Crude Palm Oil)	890	890	Unch
	Kakinada RBD Pamolein	965	975	-10
	Haldia Pamolein	960	960	Unch
	Chennai RBD Pamolein	965	970	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1031	1036	-5
	Krishnapattanam RBD Pamolein	965	975	-10
	Mumbai RBD Pamolein	975	980	-5
	Mangalore RBD Pamolein	970	975	-5
	Mumbai (Refined)	980	980	Unch
	Rajkot (Refined)	945	945	Unch
	Chennai (Refined)	970	970	Unch
	Hyderabad (Refined)	1000	1000	Unch
	PFAD (Kandla)	675	670	5
	RPS (Kandla)	820	815	5
	Superolien (Kandla)	1015	1020	-5
	Superolien (Mumbai)	1025	1030	-5
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	890	890	Unch
Refined Sunflower Oil	Chennai (Refined)	1320	1330	-10
	Chennai (Crude)	1200	1210	-10
	Mumbai (Refined)	1350	1350	Unch
	Mumbai (Expeller Oil)	1250	1250	Unch
	Kandla (Refined)	1380	1420	-40
	Hyderabad (Refined)	1350	1360	-10

	Hyderabad (Expeller)	1270	1280	-10
	Latur (Refined)	1340	1345	-5
	Latur (Expeller Oil)	1250	1250	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1340	1355	-15
	Krishna Pattanam (Refined)	1340	1355	-15
Groundnut Oil	Rajkot	1600	1580	20
	Chennai	1600	1600	Unch
	Hyderabad *	1580	1580	Unch
	Mumbai	1615	1615	Unch
	Gondal	1600	1580	20
	Jamnagar	1600	1580	20
	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	1380	Unch
	Sri-Ganga Nagar (Exp Oil)	1350	1350	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1395	1395	Unch
	Mumbai (Expeller Oil)	1370	1370	Unch
	Kolkata (Expeller Oil)	1540	1540	Unch
	Hapur (Expeller Oil)	1450	1470	-20
	Hapur (Kacchi Ghani Oil)	1500	1520	-20
	Agra (Kacchi Ghani Oil)	1385	1385	Unch
Refined Cottonseed Oil	Rajkot	1250	1250	Unch
	Hyderabad	1235	1235	Unch
	Mumbai	1260	1260	Unch
	Gujarat Cotton Wash	1220	1180	40
Coconut Oil	Kangayan (Crude)	1250	1260	-10
	Cochin	1350	1330	20
Rice Bran Oil	Mumbai (Refined 4%)	1150	1150	Unch
	Bhatinda (Crude 4%)	960	975	-15



	Bhatinda (Refined 4%)	1075	1090	-15
	Hyderabad (Crude)	1000	1010	-10
	Hyderabad (Refined)	1170	1180	-10
	Kolkata (Crude)	1030	1040	-10
	Kolkata (Refined)	1140	1150	-10
	Raipur (Crude)	1070	1100	-30
	Vijayawada (Refined)	1180	1200	-20
Malaysia Palmolein USD/MT	FOB	975	965	10
	CNF India	1010	1000	10
Indonesia CPO USD/MT	FOB	Unq	970	-
	CNF India	1030	1025	5
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	Closed	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1335	1330	5
Argentina FOB (\$/MT)		30-Dec-22	29-Dec-22	Change
Crude Soybean Oil Ship		1265	1265	Unch
Refined Soy Oil (Bulk) Ship		1309	1309	Unch
Sunflower Oil Ship		1245	1245	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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