

Domestic Fundamentals:

Edible oil basket traded steady at various markets. Sunflower oil, Groundnut oil, Soy oil, Palm oil and Mustard oil market traded with steady sentiments on Monday.

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 weak for the day on the expectation of higher US's soy oil supplies amid weak export demand.
- Rising crude oil prices may underpin Soy oil prices as US's crude oil inventory drops down.
- Weak La Nina is also likely to weigh on soybean prices if Argentina receives good amount of rainfall.

Palm oil

- Domestic prices traded steady for the day.
- Palm oil prices are 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.

Mustard oil

- Mustard oil prices traded steady for the day. Demand is improving with fall in temperature and cool weather.
- However, Mustard seed crushing is still in disparity. If prices of oil and meal rise gradually, crushing may turn to parity.
- It is anticipated that new mustard crop arrival might start early, which would pressure the mustard seed and oil prices.
- As of 30th December, All India mustard crop sowing stood at 94.22 Lakh Ha compared to 86.56 Lakh Ha a week ago, which is up by 8.85%.

Outlook: Edible oil basket is expected to trade with bullish sentiments for the week.



Sowing Update:

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 30 December 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	94.22	86.56	8.85%
Groundnut	4.34	3.72	16.67%
Safflower	0.73	0.65	12.31%
Sesamum	0.31	0.28	10.71%
Sunflower	0.68	0.97	-29.90%
Linseed	2.98	2.42	23.14%
Other Oilseeds	0.35	0.36	-2.78%
Total Oilseeds	103.6	94.96	9.11%

CBOT Soy Oil Futures (Projections): (Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
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
Sep-23	-1.24	63.84	64.34	62.13	62.48

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	83	4102	4228	4073	4166
Mar-23	88	4125	4242	4075	4178
Apr-23	78	4103	4233	4070	4161
May-23	75	4087	4215	4052	4140

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/1/2023	6.90	15,575	4.40	178.15	82.70	5.36	103.49	80.51

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		2-Jan-23	31-Dec-22	
Refined Soybean Oil	Indore	1310	1310	Unch
	Indore (Soy Solvent Crude)	1290	1300	-10
	Mumbai	1305	1315	-10
	Mumbai (Soy Degum)	1245	1250	-5

	Kandla/Mundra	1315	1320	-5
	Kandla/Mundra (Soy Degum)	1240	1245	-5
	Kolkata	1310	1310	Unch
	Nagpur	1295	1295	Unch
	Rajkot	1280	1305	-25
	Kota	1310	1310	Unch
	Akola	1290	1290	Unch
	Amrawati	1290	1290	Unch
	Bundi	1320	1320	Unch
	Jalna	1305	1305	Unch
	Solapur	1280	1280	Unch
	Dhule	1310	1310	Unch
	Nanded	1280	1280	Unch
	Latur	1280	1280	Unch
	Argentina Crude Soya (CIF India) USD	1344	1344	Unch
	Argentina Crude Soya (FOB)	1257	1257	Unch
Palm Oil*	Kandla (Crude Palm Oil)	898	898	Unch
	Kandla (RBD Palm oil)	930	930	Unch
	Kandla RBD Pamolein	980	965	15
	Kakinada (Crude Palm Oil)	890	890	Unch
	Kakinada RBD Pamolein	970	965	5
	Haldia Pamolein	960	960	Unch
	Chennai RBD Pamolein	970	965	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1036	1031	5
	Krishnapattanam RBD Pamolein	970	965	5
	Mumbai RBD Pamolein	975	975	Unch
	Mangalore RBD Pamolein	970	970	Unch
	Mumbai (Refined)	980	980	Unch
	Rajkot (Refined)	930	945	-15
	Chennai (Refined)	960	970	-10
	Hyderabad (Refined)	1000	1000	Unch
	PFAD (Kandla)	675	675	Unch
	RPS (Kandla)	820	820	Unch
	Superolien (Kandla)	1020	1015	5
	Superolien (Mumbai)	1030	1025	5
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	890	890	Unch
Refined Sunflower Oil	Chennai (Refined)	1310	1320	-10
	Chennai (Crude)	1200	1200	Unch

	Mumbai (Refined)	1350	1350	Unch
	Mumbai (Expeller Oil)	1250	1250	Unch
	Kandla (Refined)	1360	1380	-20
	Hyderabad (Refined)	1350	1350	Unch
	Hyderabad (Expeller)	1270	1270	Unch
	Latur (Refined)	1340	1340	Unch
	Latur (Expeller Oil)	1250	1250	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1340	1340	Unch
	Krishna Pattanam (Refined)	1340	1340	Unch
Groundnut Oil	Rajkot	1580	1580	Unch
	Chennai	1580	1600	-20
	Hyderabad *	1580	1580	Unch
	Mumbai	1615	1615	Unch
	Gondal	1580	1600	-20
	Jamnagar	1580	1600	-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)	1360	1380	-20
	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)	1470	1450	20
	Hapur (Kacchi Ghani Oil)	1520	1500	20
	Agra (Kacchi Ghani Oil)	1365	1385	-20
Refined Cottonseed Oil	Rajkot	1245	1250	-5
	Hyderabad	1235	1235	Unch
	Mumbai	1260	1260	Unch
	Gujarat Cotton Wash	1190	1220	-30
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1330	1350	-20



Rice Bran Oil	Mumbai (Refined 4%)	1130	1150	-20
	Bhatinda (Crude 4%)	960	960	Unch
	Bhatinda (Refined 4%)	1075	1075	Unch
	Hyderabad (Crude)	1000	1000	Unch
	Hyderabad (Refined)	1170	1170	Unch
	Kolkata (Crude)	1020	1030	-10
	Kolkata (Refined)	1130	1140	-10
	Raipur (Crude)	1070	1070	Unch
	Vijayawada (Refined)	1180	1180	Unch
Malaysia Palmolein USD/MT	FOB	975	975	Unch
	CNF India	1010	1010	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1030	1030	Unch
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	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1335	1335	Unch
Argentina FOB (\$/MT)		31-Dec-22	30-Dec-22	Change
Crude Soybean Oil Ship		Closed	1265	-
Refined Soy Oil (Bulk) Ship		Closed	1309	-
Sunflower Oil Ship		Closed	1245	-
* 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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