

**Domestic Fundamentals:**

Edible oil basket traded weak sentiments at various markets. Soy oil, Palm Oil and Mustard oil market traded with weak bias. While, Sunflower oil and Groundnut oil market traded steady for the day.

**Soybean oil**

- In the Domestic market, the Soy oil market traded down for the day. However, prices are likely to elevate in the near term.
- Soy oil domestic consumption is likely to improve from coming week onwards on the back of chilly weather.
- Weak La Nina is likely to weigh on soybean prices if Argentina receives good amount of rainfall. However, higher US's Soy oil stock may cap the gains for the near term.

**Palm oil**

- Domestic prices corrected downwards for the day.
- International Palm oil prices are expected to shoot up as global Palm oil supplies tightens after Indonesia tighten its export rules for the Palm oil from 1<sup>st</sup> January, that will further lead to lesser shipments overseas for every tonne sold domestically, to ensure sufficient domestic supply.
- **Indonesia reinstates Palm oil export restriction policy to ensure ample domestic supplies**  
Indonesia once again tightened its Palm oil exports to ensure ample domestic supplies. From 1 January 2023, the Indonesian Govt has cut Palm oil exports to 6 times the domestic sales, down from 8 times previously.  
Indonesia has tightened its palm oil exports to ensure good domestic supplies during Ramadan and Eid al-Fitr in April. The festival period is to coincide with the seasonally low palm oil production.  
Indonesia is also pushing to implement a higher biodiesel blending mandate of B40, which would increase domestic palm oil consumption.  
Thus, to ensure good domestic supplies ahead of its festival holidays and higher biofuel mandates, Indonesia is tightening its Palm oil exports to the world.

**Mustard oil**

- Mustard oil prices traded down for the day as anticipation of good production this year is pressuring prices.
- The anticipation of early arrival of new mustard crop is also pressuring the mustard seed and oil prices.
- Mustard seed crushing is still in disparity as oil prices are trading with weak sentiments.
- As of 30<sup>th</sup> 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 sideways sentiments for the week.

**Sowing Update:**

<b>Rabi 2022-23 acreage statistics</b>			
<b>Area Covered (Lakh Ha) as of 30 December 2022</b>			
<b>Crop</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
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%
<b>Total Oilseeds</b>	<b>103.6</b>	<b>94.96</b>	<b>9.11%</b>

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	+0.01	63.44	63.75	62.8	63.21
May-23	-0.11	63.15	63.36	62.45	62.8
Jul-23	-0.15	62.62	62.8	62.02	62.34
Aug-23	-0.08	62.05	62.14	61.61	61.85
Sep-23	-0.06	61.49	61.57	60.96	61.33

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-81	4239	4253	4150	4173
Mar-23	-82	4241	4257	4147	4171
Apr-23	-80	4218	4234	4130	4149
May-23	-77	4187	4205	4100	4122

**Forex:**

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
4/1/2023	6.88	15,570	4.40	178.36	82.82	5.47	103.91	75.03

**Edible Oil Spot Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		4-Jan-23	3-Jan-23	
Refined Soybean Oil	Indore	1300	1310	-10
	Indore (Soy Solvent Crude)	1290	1290	Unch
	Mumbai	1300	1300	Unch
	Mumbai (Soy Degum)	1240	1245	-5
	Kandla/Mundra	1295	1300	-5
	Kandla/Mundra (Soy Degum)	1235	1240	-5
	Kolkata	1300	1305	-5
	Nagpur	1290	1295	-5

	Rajkot	1280	1285	-5
	Kota	1300	1300	Unch
	Akola	1285	1290	-5
	Amrawati	1285	1290	-5
	Bundi	1310	1310	Unch
	Jalna	1305	1310	-5
	Solapur	1280	1285	-5
	Dhule	1305	1305	Unch
	Nanded	1280	1285	-5
	Latur	1280	1285	-5
	Argentina Crude Soya (CIF India) USD	1300	1344	-44
	Argentina Crude Soya (FOB)	1213	1257	-44
Palm Oil*	Kandla (Crude Palm Oil)	893	888	5
	Kandla (RBD Palm oil)	925	930	-5
	Kandla RBD Pamolein	965	970	-5
	Kakinada (Crude Palm Oil)	870	870	Unch
	Kakinada RBD Pamolein	970	970	Unch
	Haldia Pamolein	960	955	5
	Chennai RBD Pamolein	970	970	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1032	1036	-4
	Krishnapattanam RBD Pamolein	965	970	-5
	Mumbai RBD Pamolein	970	980	-10
	Mangalore RBD Pamolein	970	970	Unch
	Mumbai (Refined)	970	970	Unch
	Rajkot (Refined)	945	940	5
	Chennai (Refined)	965	965	Unch
	Hyderabad (Refined)	970	970	Unch
	PFAD (Kandla)	675	680	-5
	RPS (Kandla)	815	825	-10
	Superolien (Kandla)	1015	1020	-5
	Superolien (Mumbai)	1020	1030	-10
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	870	870	Unch
Refined Sunflower Oil	Chennai (Refined)	1310	1310	Unch
	Chennai (Crude)	1180	1180	Unch
	Mumbai (Refined)	1330	1340	-10
	Mumbai (Expeller Oil)	1220	1240	-20
	Kandla (Refined)	1360	1360	Unch
	Hyderabad (Refined)	1320	1320	Unch



	Hyderabad (Expeller)	1250	1250	Unch
	Latur (Refined)	1330	1340	-10
	Latur (Expeller Oil)	1245	1250	-5
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1400	1400	Unch
	Kakinada (Refined)	1300	1310	-10
	Krishna Pattanam (Refined)	1300	1310	-10
Groundnut Oil	Rajkot	1625	1625	Unch
	Chennai	1600	1580	20
	Hyderabad *	1580	1580	Unch
	Mumbai	1630	1630	Unch
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2570	2570	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1345	1360	-15
	Jaipur (Kacchi Ghani Oil)	1400	1415	-15
	Kota (Expeller Oil)	1300	1330	-30
	Kota (Kacchi Ghani Oil)	1370	1390	-20
	Neewai (Expeller Oil)	1310	1340	-30
	Neewai (Kacchi Ghani Oil)	1360	1390	-30
	Bharatpur (Kacchi Ghani Oil)	1350	1350	Unch
	Sri-Ganga Nagar (Exp Oil)	1310	1350	-40
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1335	1355	-20
	Mumbai (Expeller Oil)	1370	1370	Unch
	Kolkata (Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1470	1480	-10
	Hapur (Kacchi Ghani Oil)	1520	1530	-10
	Agra (Kacchi Ghani Oil)	1355	1355	Unch
Refined Cottonseed Oil	Rajkot	1255	1255	Unch
	Hyderabad	1235	1235	Unch
	Mumbai	1260	1260	Unch
	Gujarat Cotton Wash	1200	1200	Unch
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1130	1130	Unch
	Bhatinda (Crude 4%)	950	960	-10
	Bhatinda (Refined 4%)	1065	1075	-10



	Hyderabad (Crude)	1000	1000	Unch
	Hyderabad (Refined)	1170	1170	Unch
	Kolkata (Crude)	1020	1020	Unch
	Kolkata (Refined)	1130	1130	Unch
	Raipur (Crude)	1070	1070	Unch
	Vijayawada (Refined)	1180	1180	Unch
Malaysia Palmolein USD/MT	FOB	983	988	-5
	CNF India	1015	1015	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	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	-	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1330	1335	-5
Argentina FOB (\$/MT)		3-Jan-23	2-Jan-23	Change
Crude Soybean Oil Ship		1200	1223	-23
Refined Soy Oil (Bulk) Ship		1242	1266	-24
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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