

Domestic Fundamentals:

Edible oil basket traded weak sentiments at various markets. Soy oil, Palm Oil, Sunflower oil and Mustard oil market traded with weak bias. While, 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, following correction in rival oils prices.
- 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 1st 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 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 sideways 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	+0.77	63.08	63.83	62.69	63.62
May-23	+0.78	62.63	63.41	62.33	63.25
Jul-23	+0.76	62.2	62.98	61.92	62.81
Aug-23	+0.75	61.65	62.36	61.49	62.26
Sep-23	+0.86	61.11	61.82	60.98	61.82

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-85	4163	4170	4050	4088
Mar-23	-78	4154	4170	4050	4091
Apr-23	-69	4142	4150	4039	4081
May-23	-54	4117	4119	4017	4068

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/1/2023	6.88	15,604	4.39	178.58	82.48	5.43	104.23	74.47

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		5-Jan-23	4-Jan-23	
Refined Soybean Oil	Indore	1290	1300	-10
	Indore (Soy Solvent Crude)	1280	1290	-10
	Mumbai	1290	1300	-10
	Mumbai (Soy Degum)	1240	1240	Unch
	Kandla/Mundra	1285	1295	-10
	Kandla/Mundra (Soy Degum)	1235	1235	Unch
	Kolkata	1295	1300	-5
	Nagpur	1275	1290	-15



	Rajkot	1260	1280	-20
	Kota	1270	1300	-30
	Akola	1270	1285	-15
	Amrawati	1270	1285	-15
	Bundi	1280	1310	-30
	Jalna	1295	1305	-10
	Solapur	1270	1280	-10
	Dhule	1295	1305	-10
	Nanded	1270	1280	-10
	Latur	1270	1280	-10
	Argentina Crude Soya (CIF India) USD	1290	1300	-10
	Argentina Crude Soya (FOB)	1203	1213	-10
Palm Oil*	Kandla (Crude Palm Oil)	878	893	-15
	Kandla (RBD Palm oil)	925	925	Unch
	Kandla RBD Pamolein	960	965	-5
	Kakinada (Crude Palm Oil)	870	870	Unch
	Kakinada RBD Pamolein	960	970	-10
	Haldia Pamolein	955	960	-5
	Chennai RBD Pamolein	960	970	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1022	1032	-10
	Krishnapattanam RBD Pamolein	955	965	-10
	Mumbai RBD Pamolein	960	970	-10
	Mangalore RBD Pamolein	960	970	-10
	Mumbai (Refined)	980	970	10
	Rajkot (Refined)	925	945	-20
	Chennai (Refined)	950	965	-15
	Hyderabad (Refined)	950	970	-20
	PFAD (Kandla)	670	675	-5
	RPS (Kandla)	810	815	-5
	Superolien (Kandla)	1010	1015	-5
	Superolien (Mumbai)	1010	1020	-10
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	870	870	Unch
Refined Sunflower Oil	Chennai (Refined)	1300	1310	-10
	Chennai (Crude)	1170	1180	-10
	Mumbai (Refined)	1330	1330	Unch
	Mumbai (Expeller Oil)	1220	1220	Unch
	Kandla (Refined)	1360	1360	Unch
	Hyderabad (Refined)	1300	1320	-20

	Hyderabad (Expeller)	1210	1250	-40
	Latur (Refined)	1330	1330	Unch
	Latur (Expeller Oil)	1235	1245	-10
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1370	1400	-30
	Kakinada (Refined)	1300	1300	Unch
	Krishna Pattanam (Refined)	1300	1300	Unch
Groundnut Oil	Rajkot	1625	1625	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1570	1580	-10
	Mumbai	1630	1630	Unch
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2580	2570	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1345	1345	Unch
	Jaipur (Kacchi Ghani Oil)	1400	1400	Unch
	Kota (Expeller Oil)	1270	1300	-30
	Kota (Kacchi Ghani Oil)	1350	1370	-20
	Neewai (Expeller Oil)	1290	1310	-20
	Neewai (Kacchi Ghani Oil)	1340	1360	-20
	Bharatpur (Kacchi Ghani Oil)	1340	1350	-10
	Sri-Ganga Nagar (Exp Oil)	1290	1310	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1310	1335	-25
	Mumbai (Expeller Oil)	1350	1370	-20
	Kolkata (Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1480	1470	10
	Hapur (Kacchi Ghani Oil)	1530	1520	10
	Agra (Kacchi Ghani Oil)	1345	1355	-10
Refined Cottonseed Oil	Rajkot	1250	1255	-5
	Hyderabad	1230	1235	-5
	Mumbai	1250	1260	-10
	Gujarat Cotton Wash	1190	1200	-10
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1130	1130	Unch
	Bhatinda (Crude 4%)	925	950	-25
	Bhatinda (Refined 4%)	1040	1065	-25



	Hyderabad (Crude)	980	1000	-20
	Hyderabad (Refined)	1150	1170	-20
	Kolkata (Crude)	1010	1020	-10
	Kolkata (Refined)	1120	1130	-10
	Raipur (Crude)	1040	1070	-30
	Vijayawada (Refined)	1160	1180	-20
Malaysia Palmolein USD/MT	FOB	960	983	-23
	CNF India	990	1015	-25
Indonesia CPO USD/MT	FOB	Unq	985	-
	CNF India	1005	1030	-25
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	810	810	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	755	755	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1020	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1315	1330	-15
Argentina FOB (\$/MT)		4-Jan-23	3-Jan-23	Change
Crude Soybean Oil Ship		1193	1200	-7
Refined Soy Oil (Bulk) Ship		1235	1242	-7
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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