

**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.
- CBOT Soy oil is trading up as China loosens its covid norms. Thus, revival of export demand from China is expected. Rising crude oil prices along with low crude oil supplies in US amid chilly weather is also underpinning the demand for edible oil for biodiesel usage.

**Palm oil**

- Domestic prices corrected downwards for the day, following correction in rival oils prices.
- International Palm oil prices rebounds following rising CBOT soy oil and crude oil prices.
- 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	+0.28	62.43	63.07	62.43	62.7
May-23	+0.25	62.23	62.71	62.16	62.36
Jul-23	+0.21	61.71	62.21	61.71	61.88
Aug-23	+0.01	61.27	61.59	61.09	61.09
Sep-23	+0.13	60.62	61	60.51	60.62

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-46	4099	4125	4035	4037
Mar-23	-38	4104	4136	4040	4052
Apr-23	-34	4096	4128	4033	4047
May-23	-31	4093	4110	4016	4036

**Forex:**

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/1/2023	6.86	15,680	4.40	178.93	82.74	5.35	105.41	74.03

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		6-Jan-23	5-Jan-23	
Refined Soybean Oil	Indore	1285	1290	-5
	Indore (Soy Solvent Crude)	1275	1280	-5
	Mumbai	1285	1290	-5
	Mumbai (Soy Degum)	1220	1240	-20
	Kandla/Mundra	1270	1285	-15
	Kandla/Mundra (Soy Degum)	1215	1235	-20
	Kolkata	1275	1295	-20
	Nagpur	1270	1275	-5

	Rajkot	1250	1260	-10
	Kota	1260	1270	-10
	Akola	1265	1270	-5
	Amrawati	1265	1270	-5
	Bundi	1270	1280	-10
	Jalna	1285	1295	-10
	Solapur	1260	1270	-10
	Dhule	1290	1295	-5
	Nanded	1260	1270	-10
	Latur	1260	1270	-10
	Argentina Crude Soya (CIF India) USD	1275	1290	-15
	Argentina Crude Soya (FOB)	1188	1203	-15
Palm Oil*	Kandla (Crude Palm Oil)	878	878	Unch
	Kandla (RBD Palm oil)	925	925	Unch
	Kandla RBD Pamolein	955	960	-5
	Kakinada (Crude Palm Oil)	865	870	-5
	Kakinada RBD Pamolein	955	960	-5
	Haldia Pamolein	955	955	Unch
	Chennai RBD Pamolein	960	960	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1022	1022	Unch
	Krishnapattanam RBD Pamolein	950	955	-5
	Mumbai RBD Pamolein	960	960	Unch
	Mangalore RBD Pamolein	960	960	Unch
	Mumbai (Refined)	970	980	-10
	Rajkot (Refined)	935	925	10
	Chennai (Refined)	950	950	Unch
	Hyderabad (Refined)	950	950	Unch
	PFAD (Kandla)	670	670	Unch
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	1005	1010	-5
	Superolien (Mumbai)	1010	1010	Unch
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	865	870	-5
Refined Sunflower Oil	Chennai (Refined)	1300	1300	Unch
	Chennai (Crude)	1170	1170	Unch
	Mumbai (Refined)	1330	1330	Unch
	Mumbai (Expeller Oil)	1210	1220	-10
	Kandla (Refined)	1350	1360	-10
	Hyderabad (Refined)	1310	1300	10

	Hyderabad (Expeller)	1200	1210	-10
	Latur (Refined)	1320	1330	-10
	Latur (Expeller Oil)	1230	1235	-5
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1370	1370	Unch
	Kakinada (Refined)	1270	1300	-30
	Krishna Pattanam (Refined)	1270	1300	-30
Groundnut Oil	Rajkot	1625	1625	Unch
	Chennai	1660	1600	60
	Hyderabad *	1565	1570	-5
	Mumbai	1640	1630	10
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1315	1320	-5
	Jaipur (Kacchi Ghani Oil)	1325	1330	-5
	Kota (Expeller Oil)	1260	1270	-10
	Kota (Kacchi Ghani Oil)	1320	1340	-20
	Neewai (Expeller Oil)	1280	1290	-10
	Neewai (Kacchi Ghani Oil)	1330	1340	-10
	Bharatpur (Kacchi Ghani Oil)	1340	1340	Unch
	Sri-Ganga Nagar (Exp Oil)	1280	1290	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1310	-10
	Mumbai (Expeller Oil)	1350	1350	Unch
	Kolkata (Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1530	1530	Unch
	Agra (Kacchi Ghani Oil)	1345	1345	Unch
Refined Cottonseed Oil	Rajkot	1240	1250	-10
	Hyderabad	1220	1230	-10
	Mumbai	1250	1250	Unch
	Gujarat Cotton Wash	1180	1190	-10
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1120	1130	-10
	Bhatinda (Crude 4%)	930	925	5
	Bhatinda (Refined 4%)	1045	1040	5



	Hyderabad (Crude)	980	980	Unch
	Hyderabad (Refined)	1150	1150	Unch
	Kolkata (Crude)	1000	1010	-10
	Kolkata (Refined)	1120	1120	Unch
	Raipur (Crude)	1040	1040	Unch
	Vijayawada (Refined)	1160	1160	Unch
Malaysia Palmolein USD/MT	FOB	970	960	10
	CNF India	995	990	5
Indonesia CPO USD/MT	FOB	Unq	980	-
	CNF India	1020	1005	15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	790	790	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	740	740	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1010	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1315	-15
Argentina FOB (\$/MT)		5-Jan-23	4-Jan-23	Change
Crude Soybean Oil Ship		1183	1193	-10
Refined Soy Oil (Bulk) Ship		1224	1235	-11
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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